

商品先物取引法 Commodity Futures Act

(昭和二十五年八月五日法律第二百三十九号)
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第一章 総則

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(目的)

(Purpose)

第一条 この法律は、商品取引所の組織、商品市場における取引の管理等について定め、その健全な運営を確保するとともに、商品先物取引業を行う者の業務の適正な運営を確保すること等により、商品の価格の形成及び売買その他の取引並びに商品市場における取引等の受託等を公正にするとともに、商品の生産及び流通を円滑にし、もつて国民経済の健全な発展及び商品市場における取引等の受託等における委託者等の保護

に資することを目的とする。

Article 1 The purpose of this Act is to ensure fairness in Commodity price formation, in purchase and sales and other transactions in Commodities, and in persons' becoming entrusted with Transactions on Commodity Markets, etc., as well as to facilitate the production and distribution of Commodities, by, inter alia, making stipulations for the organization of Commodity Exchanges, the management of Transactions on Commodity Markets, and other matters, and by ensuring their sound operation, as well as by ensuring the appropriate operation of the business of persons conducting Commodity Futures Business, thereby contributing to the sound development of the national economy and to the protection of Entrustors, etc. in respect of persons' becoming entrusted with Transactions on Commodity Markets, etc.

(定義)

(Definitions)

第二条 この法律において「商品」とは、次に掲げる物品をいう。

Article 2 (1) The term "Commodity" as used in this Act means the following goods:

一 農産物、林産物、畜産物及び水産物並びにこれらを原料又は材料として製造し、又は加工した物品のうち、飲食物であるもの及び政令で定めるその他のもの

(i) agricultural products, forestry products, livestock products, fishery products, edible or potable goods manufactured or processed using these products as ingredients or materials, and other goods specified by Cabinet Order;

二 鉱業法（昭和二十五年法律第二百八十九号）第三条第一項に規定する鉱物その他政令で定める鉱物及びこれらを製錬し、又は精製することにより得られる物品

(ii) minerals as prescribed in Article 3, paragraph (1) of the Mining Act (Act No. 289 of 1950), other minerals specified by Cabinet Order, and goods produced by smelting or refining these minerals;

三 前二号に掲げるもののほか、国民経済上重要な原料又は材料であつて、その価格の変動が著しいために先物取引に類似する取引の対象とされる蓋然性が高いもの（先物取引又は先物取引に類似する取引の対象とされているものを含む。）として政令で定める物品

(iii) goods other than what is listed in the preceding two items, which are specified by Cabinet Order as ingredients or materials that are important to the national economy and highly likely to be the subject of transactions similar to Futures Transactions due to extreme fluctuations in their prices (including those that are already the subject of Futures Transactions or transactions similar thereto).

2 この法律において「商品指数」とは、二以上の商品たる物品の価格の水準を総合的に表した数値、一の商品たる物品の価格と他の商品たる物品の価格の差に基づいて算出された数値その他の二以上の商品たる物品の価格に基づいて算出された数値をいう。

(2) The term "Commodity Index" as used in this Act means a numerical value that comprehensively expresses the price level of two or more goods that are Commodities, a numerical value calculated on the basis of the price difference between one type of goods that are Commodities and the price of another type of goods that are Commodities, or a numerical value calculated otherwise on the basis of the prices of two or more types of goods that are Commodities.

3 この法律において「先物取引」とは、商品取引所の定める基準及び方法に従つて、商品市場において行われる次に掲げる取引をいう。

(3) The term "Futures Transaction" as used in this Act means one of the following transactions effected on a Commodity Market in accordance with the standards and methods specified by a Commodity Exchange:

一 当事者が将来の一定の時期において商品及びその対価の授受を約する売買取引であつて、当該売買の目的物となつている商品の転売又は買戻しをしたときは差金の授受によつて決済することができる取引

(i) a purchase and sale transaction comprising the parties' agreement to deliver and receive a Commodity and its consideration at a fixed time in the future, which the parties may settle by delivering and receiving the difference if they resell or buy back the underlying Commodity;

二 約定価格（当事者が商品についてあらかじめ約定する価格（一の商品の価格の水準を表す数値その他の一の商品の価格に基づいて算出される数値を含む。以下この号において同じ。）をいう。以下同じ。）と現実価格（将来の一定の時期における現実の当該商品の価格をいう。以下同じ。）の差に基づいて算出される金銭の授受を約する取引

(ii) a transaction comprising the parties' agreement to deliver and receive an amount of money calculated based on the difference between the agreed price (meaning the price of a Commodity upon which the parties agree in advance (including a numerical value that expresses the price level of a single Commodity or any other numerical value calculated based on the price of a single Commodity; hereinafter the same applies in this item); hereinafter the same applies) and the actual price (meaning the actual price of the relevant Commodity at a fixed time in the future; hereinafter the same applies);

三 当事者が商品指数についてあらかじめ約定する数値（以下「約定数値」という。）と将来の一定の時期における現実の当該商品指数の数値（以下「現実数値」という。）の差に基づいて算出される金銭の授受を約する取引

(iii) a transaction comprising the parties' agreement to deliver and receive an amount of money calculated based on the difference between the numerical value of a Commodity Index upon which the parties agree in advance (hereinafter referred to as the "Agreed Figure") and the actual numerical value of such Commodity Index at a fixed time in the future (hereinafter referred to as the "Actual Figure");

四 当事者の一方の意思表示により当事者間において次に掲げる取引を成立させるこ

とができる権利（以下「オプション」という。）を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引

(iv) a transaction comprising the first party's agreement to grant the second party the right to effect one of the following transactions between them by a unilateral manifestation of the second party's intention alone (hereinafter referred to as an "Option") and the second party's agreement to pay a consideration for that Option:

イ 第一号に掲げる取引

(a) the transaction referred to in item (i);

ロ 第二号に掲げる取引（これに準ずる取引で商品取引所の定めるものを含む。）

(b) the transaction referred to in item (ii) (including equivalent transactions that are specified by a Commodity Exchange);

ハ 前号に掲げる取引（これに準ずる取引で商品取引所の定めるものを含む。）

(c) the transaction referred to in the preceding item (including equivalent transactions that are specified by a Commodity Exchange);

ニ 次号に掲げる取引（これに準ずる取引で商品取引所の定めるものを含む。）

(d) the transaction referred to in the following item (including equivalent transactions that are specified by a Commodity Exchange);

ホ 第六号に掲げる取引（これに準ずる取引で商品取引所の定めるものを含む。）

(e) the transaction referred to in item (vi) (including equivalent transactions that are specified by a Commodity Exchange).

五 当事者が数量を定めた商品について当事者の一方が相手方と取り決めた当該商品の価格の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた当該商品の価格の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引

(v) a transaction comprising the parties' mutual agreement that, for a Commodity whose volume they have set, the first party will pay money to the second based on the rate of change in the agreed-upon price for that Commodity during the period they have agreed to, and the second party will pay money to the first based on the rate of change in the agreed-upon price for that Commodity during the period they have agreed to;

六 当事者が数量を定めた商品について当事者の一方が相手方と取り決めた当該商品に係る商品指数の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた当該商品指数の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引

(vi) a transaction comprising the parties' mutual agreement that, for a Commodity whose volume they have set, the first party will pay money to the second based on the rate of change in the agreed-upon Commodity Index for that Commodity during the period they have agreed to, and the second party will pay money to the first based on the rate of change in that agreed-upon Commodity Index during the period they have agreed to;

七 前各号に掲げる取引に類似する取引であつて政令で定めるもの

(vii) a transaction which is similar to what is listed in one of the preceding items and which is specified by Cabinet Order.

4 この法律において「商品取引所」とは、会員商品取引所及び株式会社商品取引所をいう。

(4) The term "Commodity Exchange" as used in this Act means a Mutually Owned Commodity Exchange or a Stock Company-Operated Commodity Exchange.

5 この法律において「会員商品取引所」とは、商品又は商品指数について先物取引をするために必要な市場を開設することを主たる目的としてこの法律に基づいて設立された会員組織の社団をいう。

(5) The term "Mutually Owned Commodity Exchange" as used in this Act means a mutual association incorporated based on this Act for the main purpose of operating the necessary markets for effecting Futures Transactions in Commodities or Commodity Indices.

6 この法律において「株式会社商品取引所」とは、第七十八条の許可を受けて、商品又は商品指数について先物取引をするために必要な市場を開設する株式会社をいう。

(6) The term "Stock Company-Operated Commodity Exchange" as used in this Act means a stock company that operates the necessary market for effecting Futures Transactions in Commodities or Commodity Indices after obtaining the license referred to in Article 78.

7 この法律において「上場商品」とは、商品取引所が一の商品市場で取引すべきものとして定款又は業務規程で定める一又は二以上の商品たる物品であつて、第九条若しくは第七十八条の許可又は第五十五条第一項若しくは第五十六条第一項の認可に係るものをいう。

(7) The term "Listed Commodity" as used in this Act means the one good that is a Commodity or the two or more goods that are Commodities, which a Commodities Exchange specifies in its articles of incorporation or operational rules as goods that are to be traded on a single Commodity Market, and to which the permission referred to in Article 9, the license referred to in Article 78, or the authorization referred to Article 155, paragraph (1) or Article 156, paragraph (1) pertains.

8 この法律において「上場商品指数」とは、商品取引所が一の商品市場でその商品指数に係る取引を行うべきものとして定款又は業務規程で定める一又は二以上の商品指数であつて、第九条若しくは第七十八条の許可又は第五十五条第一項若しくは第五十六条第一項の認可に係るものをいう。

(8) The term "Listed Commodity Index" as used in this Act means the one Commodities Index or the two or more Commodities Indices which a Commodities Exchange specifies in its articles of incorporation or operational rules as indices in connection with which trading is to take place on a single Commodity Market, and to which the permission referred to in Article 9, the

license referred to in Article 78, or the authorization referred to in Article 155, paragraph (1) or Article 156, paragraph (1) pertains.

9 この法律において「商品市場」とは、一種の上場商品又は上場商品指数ごとに、次の各号に掲げる区分に応じて当該各号に定める取引を行うために商品取引所が開設する市場をいう。

(9) The term "Commodity Market" as used in this Act means the market that a Commodity Exchange operates for each single kind of Listed Commodity or Listed Commodity Index in order to carry out the transactions provided for in one of the following items for the category set forth in that item:

一 上場商品に係る商品市場 当該上場商品に係る第三項第一号に掲げる取引、同項第二号に掲げる取引若しくは同項第五号に掲げる取引又は同項第七号に掲げる取引のうちこれらの取引に類似するものとして政令で定めるもの

(i) the Commodity Market for a Listed Commodity: transactions set forth in paragraph (3), item (i); transactions set forth in item (ii) of that paragraph or transactions set forth in item (v) of that paragraph; or the transactions set forth in item (vii) of that paragraph that are specified by Cabinet Order as being similar such transactions; in that Listed Commodity;

二 上場商品指数に係る商品市場 当該上場商品指数に係る第三項第三号に掲げる取引若しくは同項第六号に掲げる取引又は同項第七号に掲げる取引のうちこれらの取引に類似するものとして政令で定めるもの

(ii) the Commodity Market for a Listed Commodity Index: transactions set forth in paragraph (3), item (iii); transactions set forth in item (vi) of that paragraph; or the transactions set forth in item (vii) of that paragraph that are specified by Cabinet Order as being similar to such transactions; which are linked to that Listed Commodity Index.

10 この法律において「商品市場における取引」には、前項各号に定める取引のほか、商品取引所が、定款又は業務規程で定めるところにより、商品市場において次の各号に掲げる区分に応じ当該各号に定める取引をすることとしたものを含むものとする。

(10) The term "Transaction on a Commodity Market" as used in this Act includes a transaction set forth in one of the items of the preceding paragraph, as well as a transaction prescribed in one of the following items which a Commodity Exchange has decided to effect for the category of Commodity Market set forth in that item pursuant to the provisions of its articles of incorporation or operational rules:

一 上場商品に係る商品市場 次に掲げる取引

(i) the Commodity Market for a Listed Commodity: one of the following transactions:

イ その対象となる物品が当該上場商品であるか又はこれに含まれる商品指数に係る第三項第三号又は第六号に掲げる取引

(a) a transaction set forth in paragraph (3), item (iii) or (vi) linked to a Commodity Index covering goods that constitute or include that Listed

Commodity;

ロ 当該上場商品に係る第三項第四号イ、ロ又はニに掲げる取引に係る同号に掲げる取引

(b) a transaction set forth in paragraph (3), item (iv) linked with a transaction set forth in (a), (b), or (d) of that item in connection with that Listed Commodity;

ハ その対象となる物品が当該上場商品であるか又はこれに含まれる商品指数に係る第三項第四号ハ又はホに掲げる取引に係る同号に掲げる取引

(c) a transaction set forth in paragraph (3), item (iv) linked with a transaction set forth in (c) or (e) of that item, in connection with a Commodity Index covering goods that constitute or include that Listed Commodity;

ニ 当該上場商品の売買取引（第三項第一号に掲げる取引に該当するものを除く。以下この号において同じ。）

(d) a purchase and sale transaction (other than one falling under the category of transactions set forth in paragraph (3), item (i); hereinafter the same applies in this item) in that Listed Commodity;

ホ 当事者の一方の意思表示により当事者間において当該上場商品の売買取引を成立させることができる権利（以下「実物オプション」という。）を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引

(e) a transaction comprising the first party's agreement to grant the second party the right to effect a purchase and sale transaction between them for that Listed Commodity by a unilateral manifestation of the second party's intention alone (hereinafter referred to as a "Spot Option") and the second party's agreement to pay a consideration for that Spot Option;

ヘ 当該上場商品又はその対象となる物品が当該上場商品であるか若しくはこれに含まれる商品指数に係る次に掲げる取引

(f) one of the following transactions in that Listed Commodity, or in connection with a Commodity Index covering goods that constitute or include that Listed Commodity:

(1) 当事者が数量を定めた商品について当事者の一方が相手方と取り決めた商品の価格の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた当該商品以外の商品の価格の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引

1. a transaction comprising the parties' mutual agreement that, for a Commodity whose volume they have set, the first party will pay money to the second based on the rate of change in the agreed-upon price for a Commodity during the period they have agreed to, and the second party will pay money to the first based on the rate of change in an agreed-upon price for a Commodity other than that Commodity during the period they have agreed to;

(2) 当事者が数量を定めた商品について当事者の一方が相手方と取り決めた商品の価格の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた商品指数の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引

2. a transaction constituting the parties' mutual agreement that, for a Commodity whose volume they have set, the first party will pay money to the second based on the rate of change in the agreed-upon price for the Commodity during the period they have agreed to, and the second party will pay money to the first based on the rate of change in an agreed-upon Commodity Index during the period they have agreed to;

(3) 当事者が数量を定めた商品について当事者の一方が相手方と取り決めた商品指数の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた商品指数の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引

3. a transaction constituting the parties' mutual agreement that, for a Commodity whose volume they have set, the first party will pay money to the second based on the rate of change in an agreed-upon Commodity Index during the period they have agreed to, and the second party will pay money to the first based on the rate of change in an agreed-upon Commodity Index during the period they have agreed to.

ト 当事者の一方の意思表示により当事者間においてへに掲げる取引を成立させることができる権利（以下「特定スワップオプション」という。）を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引

(g) a transaction comprising the first party's agreement to grant the second party the right to effect one of the transactions listed in (f) above between them by a unilateral manifestation of the second party's intention alone (hereinafter referred to as a "Specified Swap Option") and the second party's agreement to pay a consideration for that Specified Swap Option;

チ イからトまでの取引に類似する取引であつて政令で定めるもの

(h) a transaction which is similar to what is listed in one of the preceding (a) to (g) inclusive and which is specified by Cabinet Order.

二 上場商品指数に係る商品市場 当該上場商品指数に係る第三項第四号ハ又はホに掲げる取引に係る同号に掲げる取引その他これらの取引に類似する取引であつて政令で定めるもの

(ii) the Commodity Market for a Listed Commodity Index: a transaction set forth in paragraph (3), item (iv) linked with a transaction listed in (c) or (e) of that item in connection with that Listed Commodity Index and any other transaction which is similar to such a transaction and which is specified by Cabinet Order.

1 1 この法律において「商品取引所持株会社」とは、株式会社商品取引所を子会社

(第三条の二第三項に規定する子会社をいう。)とする株式会社であつて、第九十六条の二十五第一項の認可を受けて設立され、又は同項若しくは同条第三項ただし書の認可を受けているものをいう。

(11) The term "Commodity Exchange Holding Company" as used in this Act means a stock company whose Subsidiary Company (meaning a Subsidiary Company as prescribed in Article 3-2, paragraph (3)) is a Stock Company-Operated Commodity Exchange incorporated with the authorization referred to in in Article 96-25, paragraph (1) or a Stock Company-Operated Commodity Exchange that has obtained the authorization referred to in the same paragraph or in the proviso to paragraph (3) of that Article.

1 2 この法律において「外国商品市場」とは、商品市場に類似する市場で外国に所在するものをいう。

(12) The term "Foreign Commodity Market" as used in this Act means a market that is similar to a Commodity Market and that is located in a foreign country.

1 3 この法律において「外国商品市場取引」とは、外国商品市場において行われる取引であつて、商品市場における取引に類似するものをいう。

(13) The term "Foreign Commodity Market Transaction" as used in this Act means a transaction that is effected on a Foreign Commodity Market and that is similar to a Transaction on a Commodity Market.

1 4 この法律において「店頭商品デリバティブ取引」とは、商品市場及び外国商品市場によらないで行われる次に掲げる取引（第三百三十一条各号に掲げる施設における取引を除く。）をいう。

(14) The term "Over-the-Counter Commodity Derivative Transaction" as used in this Act means one of the following transactions effected outside a Commodity Market or Foreign Commodity Market (other than a transaction effected through the facilities listed in each of the items of Article 331):

一 当事者が将来の一定の時期において商品及びその対価の授受を約する売買取引であつて、当該売買の目的物となつている商品の売戻し又は買戻しをしたときは差金の授受によつて決済することができる取引

(i) a purchase and sale transaction comprising the parties agreement to deliver and receive a Commodity and its consideration at a fixed time in the future, which the parties may settle by delivering and receiving the difference if they resell or buy back the underlying Commodity;

二 約定価格と現実価格の差に基づいて算出される金銭の授受を約する取引又はこれに類似する取引

(ii) a transaction comprising the parties agreement to deliver and receive an amount of money calculated based on the difference between the agreed price and the actual price, or a transaction similar thereto;

三 約定数値と現実数値の差に基づいて算出される金銭の授受を約する取引又はこれに類似する取引

(iii) a transaction comprising the parties agreement to deliver and receive an

amount of money calculated based on the difference between the Agreed Figure and the Actual Figure, or a transaction similar thereto;

四 当事者の一方の意思表示により当事者間において次に掲げる取引を成立させることができる権利を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引又はこれに類似する取引

(iv) a transaction comprising the first party's agreement to grant the second party the right to effect one of the following transactions between them by a unilateral manifestation of the second party's intention alone, and the second party's agreement to pay a consideration for this; or a transaction similar thereto:

イ 第一号に掲げる取引

(a) the transaction set forth in item (i);

ロ 第二号に掲げる取引

(b) the transaction set forth in item (ii);

ハ 前号に掲げる取引

(c) the transaction set forth in the previous item;

ニ 第六号に掲げる取引

(d) the transaction set forth in item (vi).

五 当事者の一方の意思表示により当事者間において当該意思表示を行う場合の商品の価格としてあらかじめ約定する価格（一の商品の価格の水準を表す数値その他の一の商品の価格に基づいて算出される数値を含む。以下この号において同じ。）若しくは商品指数としてあらかじめ約定する数値と現に当該意思表示を行つた時期における現実の当該商品の価格若しくは当該商品指数の数値の差に基づいて算出される金銭を授受することとなる取引を成立させることができる権利を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引又はこれに類似する取引

(v) a transaction comprising the first party's agreement to grant the second party the right, by a unilateral manifestation of the second party's intention alone, to effect a transaction in which the parties deliver and receive an amount of money calculated based on the difference between the price they have agreed upon in advance as the price for a Commodity in the event that the party manifests the intention to effect the transaction (including a numerical value that expresses the price level of the Commodity or any other numerical value calculated based on the price of the Commodity; hereinafter the same applies in this item), or the numerical value they have agreed upon in advance as that for the Commodity Index in the event that the party manifests that intention, and the current price of that Commodity or numerical value of that Commodity Index at the time that the party actually manifests that intention, and the second party's agreement to pay a consideration for this; or a transaction similar thereto;

六 当事者が数量を定めた商品について当事者の一方が相手方と取り決めた商品の価

格若しくは商品指数の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた商品の価格若しくは商品指数の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引又はこれに類似する取引

(vi) a transaction comprising the parties' mutual agreement that, for a Commodity whose volume they have set, the first party will pay money to the second based on the rate of change in the agreed-upon price or Commodity Index for a Commodity during the period they have agreed to, and the second party will pay money to the first based on the rate of change in the agreed-upon price or Commodity Index for a Commodity during the period they have agreed to; or a transaction similar thereto;

七 前各号に掲げるもののほか、これらと同様の経済的性質を有する取引であつて、公益又は取引の当事者の保護を確保することが必要と認められるものとして政令で定めるもの

(vii) a transaction other than one set forth in the preceding items, which is of an economic nature similar thereto and which is specified by Cabinet Order as a transaction with regard to which it is found to be necessary to ensure the public interest or the protection of the parties thereto.

15 この法律において「商品デリバティブ取引」とは、商品市場における取引、外国商品市場取引及び店頭商品デリバティブ取引（その内容等を勘案し、取引の当事者の保護に欠けるおそれがないものとして政令で定める店頭商品デリバティブ取引及び店頭商品デリバティブ取引について高度の能力を有する者として主務省令で定める者若しくは資本金の額が主務省令で定める金額以上の株式会社を相手方として行われ、又はこれらの者のために行われる店頭商品デリバティブ取引（第三百四十九条第一項において「対象外店頭商品デリバティブ取引」という。）を除く。）をいう。

(15) The term "Commodity Derivative Transaction" as used in this Act means a Transaction on a Commodity Market, a Foreign Commodity Market Transaction, or an Over-the-Counter Commodity Derivative Transaction (other than an Over-the-Counter Commodity Derivative Transaction specified by Cabinet Order as one that, in consideration of its content and other factors, is found to be unlikely to result in insufficient protection of the parties thereto, and any Over-the-Counter Commodity Derivative Transaction effected with or on behalf of a party specified by ordinance of the competent ministry as being highly skilled in such transactions or with a stock company whose amount of stated capital is at least the amount specified by ordinance of the competent ministry (each such an excluded transaction is referred to as an "Out-of-Scope Over-the-Counter Commodity Derivative Transaction" in Article 349, paragraph (1))).

16 この法律において「取引参加者」とは、第八十二条第一項の規定により与えられた取引資格に基づき、株式会社商品取引所の開設する商品市場における取引に参加できる者をいう。

(16) The term "Trading Participant" as used in this Act means a person that is

permitted to participate in Transactions on a Commodity Market that is operated by a Stock Company-Operated Commodity Exchange, based on trading eligibility granted pursuant to the provisions of Article 82, paragraph (1).

17 この法律において「商品取引債務引受業」とは、商品市場における取引に基づく債務の引受けを行う営業をいう。

(17) The term "Commodity Transaction Debt Assumption Services" as used in this Act means the business of assuming debts arising from Transactions on a Commodity Market.

18 この法律において「商品取引清算機関」とは、商品取引債務引受業を営むことについて第百六十七条又は第百七十三条第一項の規定により主務大臣の許可又は承認を受けた者をいう。

(18) The term "Commodity Transaction Clearing Organization" as used in this Act means a person that has been licensed by or has obtained the approval of the competent minister pursuant to the provisions of Article 167 or Article 173, paragraph (1) for operating Commodity Transaction Debt Assumption Services.

19 この法律において「清算参加者」とは、第百七十四条第一項の規定により与えられた資格に基づき、商品取引清算機関の行う商品取引債務引受業の相手方となる者をいう。

(19) The term "Clearing Member as used in this Act means a person that stands as the counterparty to the Commodity Transaction Debt Assumption Services a Commodity Transaction Clearing Organization performs, based on eligibility granted pursuant to the provisions of Article 174, paragraph (1).

20 この法律において「商品清算取引」とは、清算参加者が商品取引清算機関の業務方法書の定めるところにより商品取引所の会員又は取引参加者（以下「会員等」という。）の委託を受けて行う商品市場における取引であつて、当該取引に基づく債務を当該商品取引清算機関に引き受けさせること及び当該会員等が当該清算参加者を代理して当該取引を成立させることを条件とするものをいう。

(20) The term "Commodity Clearing Transaction" as used in this Act means a Transaction on a Commodity Market that a Clearing Member effects, having been entrusted to do so by the member or Trading Participant (hereinafter referred to as the "Member, etc.") of a Commodity Exchange, pursuant to the provisions of the business rules of a Commodity Transaction Clearing Organization, on the condition that the Commodity Transaction Clearing Organization will be made to assume any debt arising from such transaction and that the Member, etc. will be made to effect such transaction on behalf of such Clearing Member.

21 この法律において「商品市場における取引等」とは、次に掲げる行為をいう。

(21) The term "Transaction on a Commodity Market, etc." as used in this Act means one of the following acts:

一 商品市場における取引

(i) a transaction on a Commodity Market;

二 前号に掲げる行為の委託の媒介、取次ぎ又は代理

(ii) acting as the intermediary, broker, or agent in entrusting a person with the act set forth in the preceding item;

三 商品清算取引の委託の取次ぎ

(iii) acting as the broker in entrusting a person with a Commodity Clearing Transaction;

四 前号に掲げる行為の委託の媒介、取次ぎ又は代理

(iv) acting as the intermediary, broker, or agent for the act set forth in the preceding item.

22 この法律において「商品先物取引業」とは、次に掲げる行為（その内容等を勘案し、委託者又は店頭商品デリバティブ取引の相手方（以下「委託者等」という。）の保護に欠けるおそれがないものとして政令で定めるもの及び第十五項の主務省令で定める者若しくは資本金の額が同項の主務省令で定める金額以上の株式会社を相手方として店頭商品デリバティブ取引を行い、又はこれらの者のために店頭商品デリバティブ取引の媒介、取次ぎ若しくは代理を行う行為を除く。）のいずれかを業として行うことをいう。

(22) The term "Commodity Futures Business" as used in this Act means the business of engaging in one of the following acts in the course of trade (other than an act specified by Cabinet Order as one that, in consideration of its content and other factors, is found to be unlikely to result in insufficient protection for the entrustor or for the other party to an Over-the-Counter Commodity Derivative Transaction (hereinafter referred to as the "Entrustor, etc."); other than effecting an Over-the-Counter Commodity Derivative Transaction with the party specified by ordinance of the competent ministry which is referred to in paragraph (15) or with a stock company whose amount of stated capital is at least the amount specified by ordinance of the competent ministry which is referred to in the same paragraph; and other than acting as the intermediary, broker, or agent for such a person in an Over-the-Counter Commodity Derivative Transaction):

一 商品市場における取引（商品清算取引を除く。）の委託を受け、又はその委託の媒介、取次ぎ若しくは代理を行う行為

(i) becoming entrusted with a Transaction on a Commodity Market (other than a Commodity Clearing Transaction) or acting as the intermediary, broker, or agent for entrusting a person with such a transaction;

二 商品清算取引の委託の取次ぎの委託を受け、又はその委託の媒介、取次ぎ若しくは代理を行う行為

(ii) becoming entrusted with brokerage for entrusting a person with a Commodity Clearing Transaction or acting as the intermediary, broker, or agent for entrusting a person with brokering such entrustment;

三 外国商品市場取引（商品清算取引に類似する取引を除く。）の委託を受け、又は

その委託の媒介、取次ぎ若しくは代理を行う行為

(iii) becoming entrusted with a Foreign Commodity Market Transaction (other than a transaction that is similar to a Commodity Clearing Transaction) or acting as the intermediary, broker, or agent for entrusting a person with such a transaction;

四 外国商品市場取引のうち、商品清算取引に類似する取引の委託の取次ぎの委託を受け、又はその委託の媒介、取次ぎ若しくは代理を行う行為

(iv) becoming entrusted with brokering the entrustment of a Foreign Commodity Market Transaction that is similar to a Commodity Clearing Transaction, or acting as the intermediary, broker, or agent for entrusting a person with brokering such entrustment;

五 店頭商品デリバティブ取引又はその媒介、取次ぎ若しくは代理を行う行為

(v) effecting an Over-the-Counter Commodity Derivative Transaction or acting as the intermediary, broker, or agent for such a transaction.

23 この法律において「商品先物取引業者」とは、商品先物取引業を行うことについて第百九十条第一項の規定により主務大臣の許可を受けた者をいう。

(23) The term "Commodity Futures Business Operator" as used in this Act means a person licensed by the competent minister pursuant to the provisions of Article 190, paragraph (1) to conduct Commodity Futures Business.

24 この法律において「商品取引契約」とは、商品先物取引業者が顧客を相手方とし、又は顧客のために第二十二項各号に掲げる行為を行うことを内容とする契約をいう。

(24) The term "Commodity Contract" as used in this Act means a contract for a Commodity Futures Business Operator to perform an act set forth in one of the items of paragraph (22) with or on behalf of a customer.

25 この法律において「特定委託者」とは、次に掲げる者をいう。

(25) The term "Specified Entrustor" as used in this Act means the following:

一 商品先物取引業者

(i) a Commodity Futures Business Operator;

二 商品投資に係る事業の規制に関する法律（平成三年法律第六十六号）第二条第四項に規定する商品投資顧問業者（以下「商品投資顧問業者」という。）

(ii) a commodities investment advisor as prescribed in Article 2, paragraph (4) of the Act Regulating the Commodity Investment Business (Act No. 66 of 1991) (hereinafter referred to as a "Commodities Investment Advisor");

三 商品デリバティブ取引に係る専門的知識及び経験を有する者として主務省令で定める者

(iii) a person specified by ordinance of the competent ministry as having expert knowledge of and experience with Commodity Derivative Transactions;

四 国

(iv) the nation;

五 日本銀行

(v) the Bank of Japan;

六 商品取引所の会員等

(vi) the Member, etc. of a Commodity Exchange;

七 商品取引所に相当する外国の施設の会員等

(vii) the Member, etc. of a foreign facility equivalent to a Commodity Exchange;

八 前各号に掲げるもののほか、第六章に規定する委託者保護基金その他の主務省令で定める法人

(viii) an Entrustor Protection Fund as prescribed in Chapter VI and any other corporation specified by ordinance of the competent ministry, other than one as set forth in the preceding items;

26 この法律において「特定当業者」とは、商品先物取引業者が行う商品取引契約の締結の勧誘の相手方、商品先物取引業者に商品取引契約の申込みをする者又は商品先物取引業者と商品取引契約を締結する者であつて、当該商品取引契約に基づく商品デリバティブ取引に係る取引対象商品のすべてについて当該取引対象商品である物品又はこれに関連する物品として主務省令で定めるものの売買、売買の媒介、取次ぎ若しくは代理、生産、加工又は使用（以下「売買等」という。）を業として行つているもののうち、主務省令で定める要件に該当する法人（特定委託者に該当する法人を除く。）をいう。

(26) The term "Specified Professional" as used in this Act means the other party to a Commodity Futures Business Operator's solicitation to conclude a Commodity Contract; a person making an offer for a Commodity Contract to a Commodity Futures Business Operator; or a person concluding a Commodity Contract with a Commodity Futures Business Operator; which, in the course of trade, engages in the purchase and sale, or acts as the intermediary, broker, or agent for the purchase and sale, production, processing, or use (hereinafter referred to as the "Purchase and Sale, etc.") of goods that constitute Underlying Commodities in respect of all of the Underlying Commodities in the Commodity Derivative Transactions that are based on its Commodity Contract and specified by ordinance of the competent ministry as being related to these; and which is a corporation satisfying the requirements specified by ordinance of the competent ministry (other than a corporation that falls under the category of a Specified Entrustor).

27 この法律において「取引対象商品」とは、商品市場における取引、外国商品市場取引若しくは店頭商品デリバティブ取引の対象となる商品又はこれらの取引の対象となる商品指数の対象となる商品をいう。

(27) The term "Underlying Commodity" as used in this Act means the Commodity underlying a Transaction on a Commodity Market, Foreign Commodity Market Transaction, or Over-the-Counter Commodity Derivative Transaction, or a Commodity that is a constituent of the Commodity Index underlying these transactions.

28 この法律において「商品先物取引仲介業」とは、商品先物取引業者の委託を受けて、当該商品先物取引業者のために第二十二項各号に規定する媒介のいずれかを業と

して行うことをいう。

(28) The term "Commodity Futures Intermediation Services" as used in this Act means undertaking entrustment by a Commodity Futures Business Operator to act as the intermediary prescribed in one of the items of paragraph (22) on behalf of that Commodity Futures Business Operator, in the course of trade.

29 この法律において「商品先物取引仲介業者」とは、第二百四十条の二第一項の規定により主務大臣の登録を受けた者をいう。

(29) The term "Commodity Futures Intermediary" as used in this Act means a person that has obtained the registration of the competent minister pursuant to Article 240-2, paragraph (1).

第二章 商品取引所

Chapter II Commodity Exchanges

第一節 総則

Section 1 General Provisions

(業務の範囲)

(Scope of Business)

第三条 商品取引所は、商品又は商品指数について先物取引をするために必要な市場の開設の業務（以下「商品市場開設業務」という。）及び上場商品の品質の鑑定、刊行物の発行その他これに附帯する業務以外の業務を行ってはならない。ただし、主務省令で定めるところにより、主務大臣の認可を受けた場合は、商品市場開設業務に関連する業務及びこれに附帯する業務、算定割当量（地球温暖化対策の推進に関する法律（平成十年法律第百十七号）第二条第六項に規定する算定割当量をいう。以下同じ。）に係る取引を行う市場の開設の業務及びこれに附帯する業務、金融商品市場（金融商品取引法（昭和二十三年法律第二十五号）第二条第十四項に規定する金融商品市場をいう。以下同じ。）の開設の業務及びこれに附帯する業務（株式会社商品取引所が行う場合に限る。）又は金融商品債務引受業等（同法第百五十六条の三第一項第六号に規定する金融商品債務引受業等をいう。以下同じ。）及びこれに附帯する業務を行うことができる。

Article 3 (1) A Commodity Exchange must not conduct business other than the business of operating the necessary market for effecting Futures Transactions for a Commodity or Commodity Index (hereinafter referred to as the "Operation of a Commodity Market"), appraising the quality of Listed Commodities, issuing publications, and business otherwise incidental thereto; provided, however, that a Commodity Exchange that obtains the authorization of the competent minister pursuant to ordinance of the competent ministry may engage in business that is connected with the Operation of a Commodity Market and business otherwise incidental thereto; the business of operating a market for trading carbon dioxide equivalent quotas (meaning carbon dioxide equivalent quotas as prescribed in Article 2, paragraph (6) of the Act on

Promotion of Global Warming Countermeasures (Act No. 117 of 1998); hereinafter the same applies) and business otherwise incidental thereto; the business of operating a Financial Instruments Market (meaning a Financial Instruments Market as prescribed in Article 2, paragraph (14) of the Financial Instruments and Exchange Act (Act No. 25 of 1948); hereinafter the same applies) and business otherwise incidental thereto (provided that such business is conducted by a Stock Company-Operated Commodity Exchange); or perform Financial Instruments Debt Assumption Services, etc. (meaning Financial Instruments Obligation Assumption Services, etc. as prescribed in Article 156-3, paragraph (1), item (vi) of that Act; hereinafter the same applies) and business otherwise incidental thereto.

2 主務大臣は、前項ただし書の認可に条件を付することができる。

(2) The competent minister may attach conditions to the authorization referred to in the proviso to the preceding paragraph.

3 前項の条件は、公益若しくは取引の公正の確保のため又は委託者の保護のため必要な最小限度のものでなければならない。

(3) The conditions referred to in the preceding paragraph must constitute the minimum level of conditions that are necessary for the public interest, for ensuring the fairness of transactions, or for protecting the entrustors.

4 主務大臣は、第一項ただし書の認可の申請があつた場合において、当該申請に係る業務を行うことにより、商品取引所の業務の公共性に対する信頼を損なうおそれ又は商品市場開設業務及びこれに附帯する業務の健全かつ適切な運営を損なうおそれがあると認めるときは、当該認可をしてはならない。

(4) If an application is filed for the authorization referred to in the proviso to paragraph (1) and the competent minister finds that the applicant's engagement in the business to which the application pertains is likely to impair confidence in the public nature of the business of the Commodity Exchange or to obstruct the sound and proper administration of the Operation of a Commodity Market or business incidental thereto, the minister must not give that authorization.

(子会社の範囲)

(Scope of Subsidiary Companies)

第三条の二 商品取引所は、商品市場開設業務及びこれに附帯する業務を行う会社以外の会社を子会社としてはならない。ただし、主務省令で定めるところにより、主務大臣の認可を受けた場合は、商品市場開設業務に関連する業務及びこれに附帯する業務を行う会社、算定割当量に係る取引を行う市場の開設の業務及びこれに附帯する業務を行う会社、取引所金融商品市場（金融商品取引法第二条第十七項に規定する取引所金融商品市場をいう。以下同じ。）の開設の業務及びこれに附帯する業務を行う会社又は取引所金融商品市場の開設に関連する業務及びこれに附帯する業務を行う会社を子会社とすることができる。

Article 3-2 (1) A Commodity Exchange must not have a company other than one engaging in the Operation of a Commodity Market or business incidental thereto as its Subsidiary Company; provided, however, that a Commodity Exchange that obtains the authorization of the competent minister pursuant to ordinance of the competent ministry may have as its Subsidiary Company a company engaging in business that is connected with the Operation of a Commodity Market and business incidental thereto; a company engaging in the business of operating a market for trading carbon dioxide equivalent quotas and business incidental thereto; a company engaging in the business of operating a Financial Instruments Exchange Market (meaning a Financial Instruments Exchange Market as prescribed in Article 2, paragraph (17) of the Financial Instruments and Exchange Act; hereinafter the same applies) and business incidental thereto; or a company engaging in business that is connected with the operation of a Financial Instruments Exchange Market and business incidental thereto.

2 前条第二項から第四項までの規定は、前項ただし書の認可について準用する。この場合において、同条第四項中「業務を行う」とあるのは「会社を子会社とする」と、「商品市場開設業務」とあるのは「商品取引所の商品市場開設業務」と読み替えるものとする。

(2) The provisions of paragraph (2) through paragraph (4) of the preceding Article apply mutatis mutandis to the authorization referred to in the proviso to the preceding paragraph. In such case, the phrase "the business to which the application pertains" in paragraph (4) of that Article is deemed to be replaced with "the Subsidiary Company to which the application pertains" and the term "Operation of a Commodity Market" in that paragraph is deemed to be replaced with "the Commodity Exchange's Operation of a Commodity Market".

3 前二項の「子会社」とは、法人がその総株主又は総社員の議決権（株式会社にあつては、株主総会において決議をすることができる事項の全部につき議決権を行使することができない株式についての議決権を除き、会社法（平成十七年法律第八十六号）第八百七十九条第三項の規定により議決権を有するものとみなされる株式についての議決権を含む。以下この項及び第九十六條第二項において同じ。）の過半数を保有する会社をいう。この場合において、法人及びその一若しくは二以上の子会社又は法人の一若しくは二以上の子会社がその総株主又は総社員の議決権の過半数を保有する会社は、当該法人の子会社とみなす。

(3) The term "Subsidiary Company" as used in the preceding two paragraphs means a company in which a corporation holds the majority of all shareholders' or all members' voting rights (for a stock company, this excludes voting rights in respect of shares that do not allow voting rights to be exercised with regard to all matters that can be resolved at a shareholders meeting, and includes voting rights in respect of shares that are deemed to have voting rights pursuant to the provisions of Article 879, paragraph (3) of the Companies Act

(Act No. 86 of 2005); hereinafter the same applies in this paragraph and in Article 196, paragraph (2)). In such a case, a company in which a corporation and one or more of its Subsidiary Companies hold the majority of all shareholders' or members' voting rights, or in which one or more of a corporation's Subsidiary Companies hold the majority of all shareholders' or members' voting rights, is deemed to be the Subsidiary Company of that corporation.

(名称又は商号)

(Name or trade name)

第四条 商品取引所は、その名称又は商号中に「取引所」という文字を用いなければならない。

Article 4 (1) A Commodity Exchange must use the term "取引所" (pronounced "torihikijo" and meaning "exchange") in its name or trade name.

2 商品取引所でない者は、その名称又は商号中に商品取引所であると誤認されるおそれのある文字を用いてはならない。

(2) A person that is not a Commodity Exchange must not use a term in its name or trade name which could give rise to the misconception that it is a Commodity Exchange.

(市場の開設の制限)

(Restriction on the operation of a market)

第五条 商品取引所は、定款（株式会社商品取引所にあつては、定款又は業務規程。以下この項及び第百五条において同じ。）で定める商品市場以外の市場（定款で定める開設期限を経過し、又は第十一条第四項若しくは第百二条第三項に規定する範囲変更期間が終了した商品市場を含む。）を開設してはならない。

Article 5 (1) A Commodity Exchange must not operate a market other than the Commodity Markets prescribed by the articles of incorporation (in the case of a Stock Company-Operated Commodity Market, the articles of incorporation or operational rules; hereinafter the same applies in this paragraph and Article 105), including a Commodity Market for which the operative term specified in the articles of incorporation has passed, or for which the term for a change of scope as prescribed in Article 11, paragraph (4), or Article 102, paragraph (3) has ended.

2 商品取引所は、一種の上場商品又は上場商品指数について二以上の商品市場を開設してはならない。

(2) A Commodity Exchange must not operate two or more Commodity Markets for a single kind of Listed Commodity or Listed Commodity Index.

(自主規制業務)

(Self-Regulatory Services)

第五条の二 商品取引所は、この法律及び定款その他の規則に従い、商品市場における取引を公正にし、及び委託者を保護するため、自主規制業務を適切に行わなければならない。

Article 5-2 (1) A Commodity Exchange must perform Self-Regulatory Services in an appropriate manner, in accordance with this Act and with its articles of incorporation and other rules, in order to ensure the fairness of Transactions on the Commodity Market and to protect entrustors.

2 前項の「自主規制業務」とは、商品市場について行う次に掲げる業務をいう。

(2) The term "Self-Regulatory Services" as used in the preceding paragraph means the following services conducted in respect of a Commodity Market:

一 会員等のこの法律、この法律に基づく命令若しくはこの法律に基づいてする主務大臣の処分（第九十六条の二十二、第九十六条の三十四、第九十六条の四十、第一百五十九条、第一百六十条及び第一百六十五条において「この法律等」という。）若しくは当該商品取引所の定款、業務規程、受託契約準則、紛争処理規程その他の規則又は取引の信義則の遵守の状況の調査

(i) the investigation of Members', etc. compliance with this Act, orders based on this Act, and dispositions made by the competent minister based on this Act (hereinafter referred to as "this Act, etc." in Article 96-22, Article 96-34, Article 96-40, Article 159, Article 160, and Article 165), with the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and other rules of the Commodity Exchange, and with the principle of good faith in transactions;

二 会員等に対する除名の処分その他の措置に関する業務

(ii) business related to expulsion and other dispositions against Members, etc.;

三 その他商品市場における取引の公正を確保し、及び委託者を保護するために必要な業務として主務省令で定めるもの

(iii) other business specified by ordinance of the competent ministry as necessary for ensuring the fairness of Transactions on a Commodity Market and protecting entrustors.

(商品市場類似施設の開設の禁止)

(Prohibition on the establishment of a facility similar to a Commodity Market)

第六条 何人も、商品又は商品指数（これに類似する指数を含む。）について先物取引に類似する取引をするための施設（取引所金融商品市場を除く。）を開設してはならない。

Article 6 (1) It is prohibited for any person to operate a facility on which transactions that are similar to Futures Transactions in Commodities or Commodity Indices are effected (including indices similar thereto) (this excludes Financial Instruments Exchange Markets).

2 何人も、前項の施設において先物取引に類似する取引をしてはならない。

(2) It is prohibited for any person to carry out transactions that are similar to

Futures Transactions in a facility as referred to in in the preceding paragraph.

第二節 会員商品取引所

Section 2 Mutually Owned Commodity Exchanges

第一款 設立

Subsection 1 Incorporation

(法人格)

(Legal personality)

第七条 会員商品取引所は、法人とする。

Article 7 (1) A Mutually Owned Commodity Exchange has legal personality.

2 会員商品取引所は、営利の目的をもって業務を行つてはならない。

(2) A Mutually Owned Commodity Exchange must not conduct business for profit.

(住所)

(Address)

第八条 会員商品取引所の住所は、その主たる事務所の所在地にあるものとする。

Article 8 The address of a Mutually Owned Commodity Exchange is its address in the locality of its principal office.

(設立の許可)

(Permission for incorporation)

第九条 会員商品取引所を設立しようとする者は、主務大臣の許可を受けなければならない。

Article 9 A person seeking to incorporate a Mutually Owned Commodity Exchange must obtain the permission of the competent minister to do so.

(設立要件)

(Requirements for incorporation)

第十条 会員商品取引所を設立するには、開設する商品市場ごとに会員になろうとする二十人以上の者が発起人とならなければならない。

Article 10 (1) In order to incorporate a Mutually Owned Commodity Exchange, 20 or more persons that seek to become its members must become the founders.

2 発起人については、次の各号に掲げる商品市場の区分に応じ、当該各号に定める者が、それぞれ、一の商品市場における発起人の過半数を占めなければならない。

(2) With regard to the founders, the persons prescribed in the relevant of the following items for the category of Commodity Market set forth in that item must constitute the majority of the founders of a single Commodity Market:

一 上場商品に係る商品市場 一年以上継続して当該上場商品に含まれる物品（以下「上場商品構成物品」という。）の売買等を業として行つている者

(i) a Commodity Market for a Listed Commodity: persons that have been

engaging continuously in the Purchase and Sale, etc. of goods that are included in the relevant Listed Commodity (hereinafter referred to as "Goods Comprising the Listed Commodity") in the course of trade, for one year or more;

二 上場商品指数に係る商品市場 一年以上継続して当該上場商品指数に係る商品指数の対象となる物品（以下「上場商品指数対象物品」という。）の売買等を業として行っている者

(ii) the Commodity Market for a Listed Commodity Index: persons that have been engaging continuously in the Purchase and Sale, etc. of goods underlying the Commodity Index (or Indices) to which the Listed Commodity Index pertains (hereinafter referred to as the "Goods Underlying the Listed Commodity Index") in the course of trade, for one year or more.

(定款)

(Articles of incorporation)

第十一条 発起人は、会員商品取引所の定款を作成し、定款が書面をもって作成されているときは、これに署名し、又は記名押印しなければならない。

Article 11 (1) The founders must prepare the articles of incorporation of the Mutually Owned Commodity Exchange, and if the articles of incorporation are prepared in the form of a paper document, the founders must sign the document or have their names and seals affixed to the document.

2 前項の定款には、次に掲げる事項を記載し、又は記録しなければならない。

(2) The following particulars must be included or recorded in the articles of incorporation referred to in the preceding paragraph:

一 事業

(i) the business;

二 名称

(ii) the name;

三 事務所の所在地

(iii) the locality of the office;

四 会員たる資格に関する事項

(iv) the particulars of eligibility as a member;

五 出資一口の金額並びにその払込みの時期及び方法

(v) the amount for one unit of contribution and the timing and method of its payment;

六 会員の加入及び脱退に関する事項

(vi) the particulars of joining and withdrawing as a member;

七 信認金及び取引証拠金に関する事項

(vii) the particulars of the guarantee funds and clearing margins;

八 会員の経費の分担に関する事項

(viii) the particulars of the sharing of costs among members;

- 九 会員に対する監査及び制裁に関する事項
 (ix) the particulars of audits of and sanctions against members;
- 十 役員の数、任期及び選任に関する事項
 (x) the particulars of the set number of officers and their term of office and appointment;
- 十一 会員総会に関する事項
 (xi) particulars related to general meetings of members;
- 十二 商品市場外における会員間の契約に対する定款、業務規程、受託契約準則及び紛争処理規程の拘束力に関する事項
 (xii) the particulars of the binding effect that the articles of incorporation, operational rules, brokerage contract rules, and dispute resolution rules have on contracts between members concluded outside the Commodity Market;
- 十三 商品市場に関する次に掲げる事項
 (xiii) the following particulars about the Commodity Market:
- イ 上場商品又は上場商品指数
 (a) the listed Commodity or Listed Commodity Index;
- ロ 上場商品又は上場商品指数ごとの取引の種類
 (b) the types of transaction for each Listed Commodity or Listed Commodity Index;
- ハ 取引の決済の方法
 (c) the settlement method for transactions.
- 十四 事業年度
 (xiv) the business year;
- 十五 剰余金の処分及び損失の処理に関する事項
 (xv) particulars related to the allocation of surplus and the handling of losses;
- 十六 公告方法（会員商品取引所が公告（この法律又は他の法律の規定により官報に掲載する方法によりしなければならないものとされているものを除く。）をする方法をいう。以下同じ。）
 (xvi) the means of public notice (meaning the means by which the Mutually Owned Commodity Exchange issues public notice (other than public notice that must be issued through publication in the official gazette pursuant to the provisions of this Act or other Acts); hereinafter the same applies).
- 3 会員商品取引所の負担に帰すべき設立費用又は発起人が受けるべき報酬の額は、定款に記載し、又は記録しなければ、その効力を生じない。
 (3) The costs of incorporation to be borne by the Mutually Owned Commodity Exchange and the remuneration that the founders are to receive do not come into effect if not included or recorded in the articles of incorporation.
- 4 会員商品取引所の定款には、第二項各号に掲げる事項のほか、会員商品取引所の存続期間、商品市場の開設期限又は範囲変更期間（商品市場（第一百五十五条第三項第二号に規定する期限付商品市場を除く。）における上場商品又は上場商品指数の範囲の変更（廃止又は範囲の縮小を除く。同条において同じ。）が行われる期間をいう。以

下この項及び同条において同じ。)を定めたときは、その存続期間、開設期限又は範囲変更期間を記載し、又は記録するものとする。

(4) If the term of existence of a Mutually Owned Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope in a Commodity Market (meaning the term during which the scope of a Listed Commodity or a Listed Commodity Index on a Commodity Market (excluding a fixed-term Commodity Market as prescribed in Article 155, paragraph (3), item (ii)) can be changed (other than a discontinuation or narrowing of the scope; hereinafter the same applies in Article 155); hereinafter the same applies in this paragraph and Article 155) is set, this term of existence, operative term, or term for a change of scope is to be included or recorded in the articles of incorporation of the Mutually Owned Commodity Exchange, in addition to the particulars set forth in the items of paragraph (2).

5 第一項の定款は、電磁的記録（電子的方式、磁気的方式その他人の知覚によつては認識することができない方式で作られる記録であつて、電子計算機による情報処理の用に供されるもので主務省令で定めるものをいう。以下同じ。）をもつて作成することができる。この場合において、当該電磁的記録に記録された情報については、主務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(5) The articles of incorporation referred to in paragraph (1) may be prepared in the form of an electronic or magnetic record (meaning a record used in computer data processing which is created in electronic form, magnetic form, or any other form that cannot be perceived through the human senses, and which is specified by ordinance of the competent ministry; hereinafter the same applies). In such a case, the measures in lieu of signing or having names and seals affixed which are specified by ordinance of the competent ministry must be taken for the information contained in that electronic or magnetic record.

6 会員商品取引所は、公告方法として、当該会員商品取引所の事務所の店頭に掲示する方法のほか、次に掲げる方法のいずれかを定款で定めることができる。

(6) A Mutually Owned Commodity Exchange may specify one of the following means as the means of public notice in its articles of incorporation, in addition to the means of placing a posting at the store front of the office of the Mutually Owned Commodity Exchange:

一 官報に掲載する方法

(i) publication in the official gazette;

二 時事に関する事項を掲載する日刊新聞紙に掲載する方法

(ii) publication in a daily newspaper that publishes information about current events;

三 電子公告（公告方法のうち、電磁的方法（会社法第二条第三十四号に規定する電磁的方法をいう。）により不特定多数の者が公告すべき内容である情報の提供を受けることができる状態に置く措置であつて同号に規定するものをとる方法をいう。以下同じ。）

(iii) electronic public notice (meaning a means of public notice that involves implementing measures that make the information that is required to be publicized available to many and unspecified persons by an electronic or magnetic means (meaning an electronic or magnetic means prescribed in Article 2, item (xxxiv) of the Companies Act (Act No. 86 of 2005)), which is prescribed in the same item; hereinafter the same applies).

7 会員商品取引所が前項第三号に掲げる方法を公告方法とする旨を定款で定める場合には、その定款には、電子公告を公告方法とする旨を定めれば足りる。この場合においては、事故その他やむを得ない事由によつて電子公告による公告をすることができない場合の公告方法として、同項第一号又は第二号に掲げる方法のいずれかを定めることができる。

(7) If a Mutually Owned Commodity Exchange specifies in its articles of incorporation that the means set forth in item (iii) of the preceding paragraph is the means of public notice, it is sufficient for it to specify in the articles of incorporation that electronic public notice is the means of public notice. In such a case, either of the means set forth in item (i) and item (ii) of that paragraph may be specified as the means of public notice for cases in which public notice cannot be given by electronic public notice as a result of an accident or other unavoidable circumstances.

8 会員商品取引所が電子公告により公告をする場合には、次の各号に掲げる公告の区分に応じ、当該各号に定める日までの間、継続して電子公告による公告をしなければならない。

(8) If a Mutually Owned Commodity Exchange issues a public notice as an electronic public notice, it must do so on a continuous basis until the day provided for in the relevant of the following items for the category of public notice set forth in that item:

一 公告に定める期間内に異議を述べることができる旨の公告 当該期間を経過する日

(i) a public notice indicating that an objection may be stated within the period specified in the public notice: the day on which that period expires;

二 前号に掲げる公告以外の公告 当該公告の開始後一月を経過する日

(ii) a public notice other than one as set forth in the preceding item: the day on which one month has passed since the issuance of that public notice.

9 会員商品取引所が電子公告によりこの法律その他の法令の規定による公告をする場合については、会社法第九百四十条第三項、第九百四十一条、第九百四十六条、第九百四十七条、第九百五十一条第二項、第九百五十三条及び第九百五十五条の規定を準用する。この場合において、同法第九百四十条第三項中「前二項の規定にかかわらず、これらの規定」とあるのは「商品取引所法第十一条第八項の規定にかかわらず、同項」と、同法第九百四十一条中「第四百四十条第一項」とあるのは「商品取引所法第六十八条の三」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(9) The provisions of Article 940, paragraph (3); Article 941; Article 946; Article

947; Article 951, paragraph (2); Article 953; and Article 955 of the Companies Act apply mutatis mutandis when a Mutually Owned Commodity Exchange issues public notice pursuant to the provisions of this Act or other Acts. In this case, the phrase "Notwithstanding the provisions of the preceding two paragraphs, pursuant to these provisions" in Article 940, paragraph (3) of the Companies Act is deemed to be replaced with "Notwithstanding the provisions of Article 11, paragraph (8) of the Commodity Exchange Act, pursuant to the same paragraph," the term "Article 440 (1)" in Article 941 of that Act is deemed to be replaced with "Article 68-3 of the Commodity Exchange Act", and any other technical replacement of terms is specified by Cabinet Order.

10 第二項各号に掲げる事項のほか、会員商品取引所の定款には、この法律の規定により定款の定めがなければその効力を生じない事項及びその他の事項でこの法律に違反しないものを記載し、又は記録することができる。

(10) Particulars other than those listed in the items of paragraph (2) which do not come into effect unless prescribed in the articles of incorporation pursuant to this Act, and any other particulars that do not violate this Act, may be included or recorded in the articles of incorporation of a Mutually Owned Commodity Exchange.

(加入の申込み)

(Application to join)

第十二条 発起人は、会員商品取引所の設立に際して、あらかじめ、その会員になろうとする者に対し、次に掲げる事項を通知しなければならない。

Article 12 (1) Before the incorporation of a Mutually Owned Commodity Exchange, the founders must notify persons seeking to become its members of the following particulars:

一 定款に記載し、又は記録した事項

(i) the particulars included or recorded in the articles of incorporation;

二 発起人の氏名又は商号若しくは名称及び住所

(ii) the names or trade names and addresses of the founders;

三 出資の払込みの方法、期限及び場所

(iii) the method, due date and place for the payment of the contribution;

四 一定の時期までに創立総会が終わらなかつたときは、加入の申込みを取り消すことができること。

(iv) that the application for membership may be rescinded if the organizational meetings fail to be concluded by a certain time.

2 理事長は、会員商品取引所の成立後にその会員になろうとする者に対し、次に掲げる事項を通知しなければならない。

(2) The president must notify persons seeking to become members after the establishment of the Mutually Owned Commodity Exchange, of the following

particulars:

一 成立の年月日

(i) the date of establishment;

二 定款に記載し、又は記録した事項

(ii) the particulars included or recorded in the articles of incorporation;

三 役員の名及び住所

(iii) the names and addresses of the officers;

四 出資の払込みの方法、期限及び場所

(iv) the method, due date and place for the payment of the contribution.

3 会員商品取引所の会員になろうとする者（発起人を含む。）は、その者の氏名又は名称及び住所、その引き受ける出資口数並びにその者が取引をしようとする商品市場における上場商品又は上場商品指数を記載した書面を発起人（成立後にあつては、理事長。次項において同じ。）に交付しなければならない。

(3) A person seeking to become a member of a Mutually Owned Commodity Exchange (including a founder) must deliver to the founders (or to the president, if the exchange has been established; the same applies in the following paragraph) a document stating that person's name and address, the number of units of contribution that person will make, and the Listed Commodity or Listed Commodity Index that person seeks to trade on the Commodity Market.

4 会員商品取引所の会員になろうとする者は、前項の書面の交付に代えて、政令で定めるところにより、発起人の承諾を得て、同項の書面に記載すべき事項を電磁的方法（電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて主務省令で定めるものをいう。以下同じ。）により提供することができる。この場合において、当該会員になろうとする者は、同項の書面を交付したものとみなす。

(4) With the consent of the founders, in lieu of delivering the document referred to in the preceding paragraph, a person seeking to become the member of a Mutually Owned Commodity Exchange may provide the founders with the particulars that are required to be included in the document referred to in that paragraph by electronic or magnetic means (meaning by a means that makes use of an electronic data processing system or by a means that makes use of any other information and communications technology specified by ordinance of the competent ministry; hereinafter the same applies) pursuant to Cabinet Order provisions. In such a case, the person seeking to become a member is deemed to have delivered the document referred to in that paragraph.

（創立総会）

(Organizational meetings)

第十三条 発起人は、定款作成後、会員になろうとする者を募り、前条第一項第三号に定める出資の払込みの期限となつている日後十日を経過した日から五日以内に、創立総会を開かなければならない。

Article 13 (1) After preparing the articles of incorporation, the founders must invite persons to become members, and hold the organizational meetings within five days after the day on which 10 days have passed since the due date for the payment of the contribution provided for in paragraph (1), item (iii) of the preceding Article.

2 発起人は、創立総会までに出資の全額の払込みを終了しなければならない。

(2) The founders must pay the full amount of contribution before the organizational meetings.

3 定款の承認その他設立に必要な事項の決定は、創立総会の決議によらなければならない。

(3) Approval of the articles of incorporation and decisions about matters that are otherwise necessary for incorporation must be effected by organizational meeting resolution.

4 創立総会においては、定款を修正することができる。ただし、会員たる資格に関する事項については、この限りでない。

(4) The articles of incorporation may be revised at an organizational meeting; provided, however, that this does not apply to the particulars of eligibility as a member.

5 創立総会における議事は、会員になろうとする者（その出資の全額の払込みが終了した者に限る。）の半数以上が出席し、その議決権の三分の二以上で決する。

(5) The items of organizational meeting business are decided with at least a two-thirds majority of the votes of the attendees, at a meeting where at least half of the persons seeking to become members (limited to those that have paid the full amount of the contribution) are present.

6 創立総会においてその延期又は続行について決議があつた場合には、第八項において準用する第五十九条第八項本文及び第十項の規定は、適用しない。

(6) If a resolution is adopted at an organizational meeting with regard to the meeting's postponement or continuation, the provisions of Article 59, paragraph (8), main clause and paragraph (10) as applied mutatis mutandis pursuant to paragraph (8) of this Article do not apply.

7 創立総会の議事については、主務省令で定めるところにより、議事録を作成しなければならない。

(7) The minutes of an organizational meeting must be taken pursuant to the provisions of ordinance of the competent ministry.

8 第三十三条並びに第五十九条第八項本文及び第十項の規定は創立総会について、会社法第八百三十条、第八百三十一条、第八百三十四条（第十六号及び第十七号に係る部分に限る。）、第八百三十五条第一項、第八百三十六条第一項及び第三項、第八百三十七条、第八百三十八条、第八百四十六条並びに第九百三十七条第一項（第一号トに係る部分に限る。）の規定（これらの規定中監査役に係る部分を除く。）は創立総会の決議の不存在若しくは無効の確認又は取消しの訴えについて、それぞれ準用する。この場合において、同項中「会社の本店（第一号トに規定する場合であつて当該決議

によって第九百三十条第二項各号に掲げる事項についての登記がされているときにあっては、本店及び当該登記に係る支店) 」とあるのは、「会員商品取引所の主たる事務所（第一号トに規定する場合であって当該決議によって商品取引所法第二十四条第二項各号に掲げる事項についての登記がされているときにあっては、主たる事務所及び当該登記に係る従たる事務所）」と読み替えるものとする。

(8) The provisions of Article 33; the main clause of Article 59, paragraph (8); and Article 59, paragraph (10) apply mutatis mutandis to an organizational meeting, and the provisions of Article 830 of the Companies Act and of Article 831; Article 834 (limited to the part that involves items (xvi) and (xvii)); Article 835, paragraph (1); Article 836, paragraphs (1) and (3); Article 837; Article 838; Article 846; and Article 937, paragraph (1) (limited to the part that involves item (i) (g)) of that Act (excluding the part that involves corporate auditors) apply mutatis mutandis to an action seeking a declaratory judgment as to the absence or invalidity of an organizational meeting resolution or an action seeking the rescission of such a resolution. In this case, the phrase "the head office (or, in the case prescribed in item (i) (g), if the particulars listed in the items of Article 930 (2) have been registered as a result of such resolution, the head office and the branch office(s) pertaining to such registration)" in Article 937, paragraph (1) is to be deemed to be replaced with "the principal office of the Mutually Owned Commodity Exchange (or, in the case prescribed in item (i) (g), if a particular set forth in one of the items of Article 24, paragraph (2) of the Commodity Exchange Act is registered pursuant to that resolution, the principal office and the secondary office to which the registration pertains)".

(許可の申請)

(Application for permission)

第十四条 発起人は、創立総会終了後、遅滞なく、第九条の許可の申請書に次に掲げる事項を記載して、主務大臣に提出しなければならない。

Article 14 (1) Following an organizational meeting, the founders must enter the following particulars in a written application for the permission referred to in Article 9, and submit it to the competent minister without delay:

一 名称

(i) the name;

二 事務所の所在地

(ii) the locality of the office;

三 上場商品又は上場商品指数

(iii) the Listed Commodity or Listed Commodity Index;

四 役員の名及び住所

(iv) the names and addresses of the officers;

五 会員の氏名又は商号若しくは名称及び会員が取引をする商品市場における上場商品又は上場商品指数

(v) the names or trade names of the members and the Listed Commodity or Listed Commodity Index on the Commodity Market on which the members will trade.

2 前項の申請書には、定款、業務規程、受託契約準則、紛争処理規程、市場取引監視委員会規程その他主務省令で定める書類を添付しなければならない。

(2) The articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, market transactions surveillance committee rules, and documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

(許可の基準及び意見の聴取)

(Criteria for permission and hearing of opinions)

第十五条 主務大臣は、第九条の許可の申請が次に掲げる基準に適合していると認めるときは、許可をしなければならない。

Article 15 (1) If the competent minister finds that an application for the permission referred to in Article 9 conforms to the following criteria, the minister must give permission:

一 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれることその他上場商品構成物品又は上場商品指数対象物品（以下「上場商品構成物品等」という。）の取引の状況に照らし、当該先物取引をする会員商品取引所を設立することが当該上場商品構成物品等の生産及び流通を円滑にするため必要かつ適当であること。

(i) the volume of transactions is expected to be sufficient for ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index to which the application pertains, and in light of the conditions of transactions in Goods Comprising the Listed Commodity or Goods Underlying the Listed Commodity Index (hereinafter referred to as the "Goods Comprising the Listed Commodity, etc."), it is necessary and appropriate for a Mutually Owned Commodity Exchange on which those Futures Transactions are effected to be incorporated in order to facilitate the production and distribution of the Goods Comprising the Listed Commodity, etc.;

二 上場商品に係る商品市場を開設しようとする場合にあつては、上場商品構成物品の売買等を業として行っている者の取引の状況その他の当該上場商品構成物品に係る経済活動の状況に照らして、当該上場商品構成物品を一の商品市場で取引することが適当であることとして政令で定める基準に適合すること。

(ii) if the founders seek to operate a Commodity Market for a Listed Commodity, the situation conforms to the criteria specified by Cabinet Order as a situation in which it is appropriate for the Goods Comprising the Listed Commodity to be traded on a single Commodity Market, in light of the trading conditions of the persons effecting Purchase and Sales, etc. of Goods

Comprising the Listed Commodity in the course of trade, and in light of other circumstances of economic activities involving the Goods Comprising the Listed Commodity;

三 二以上の商品指数を一の上場商品指数として商品市場を開設しようとする場合に
あつては、当該二以上の商品指数の対象となる物品の大部分が共通していること。

(iii) if the founders seek to operate a Commodity Market with two or more Commodity Indices as a single Listed Commodity Index, the majority of the goods underlying those two or more Commodity Indices are the same goods;

四 定款、業務規程、受託契約準則、紛争処理規程及び市場取引監視委員会規程の規定が法令に違反せず、かつ、定款、業務規程、受託契約準則、紛争処理規程又は市場取引監視委員会規程に規定する取引の方法又は管理、会員の資格、会員の数の最高限度を定めた場合におけるその最高限度、特別担保金の預託義務を定めた場合におけるその預託に関する事項その他の事項が適当であつて、商品市場における取引の公正を確保し、及び委託者を保護するため十分であること。

(iv) the provisions of the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules do not violate laws and regulations, and the transaction method or management of transactions; membership eligibility; maximum number of members, if specified; particulars of deposits, if the obligation to make a special security deposit is stipulated; and other particulars prescribed in the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules are appropriate and sufficient for ensuring the fairness of Transactions on the Commodity Market and for protecting entrustors;

五 当該申請に係る会員商品取引所がこの法律の規定に適合するように組織されるものであること。

(v) the Mutually Owned Commodity Exchange to which the application pertains will be organized in a manner that conforms to the provisions of this Act.

2 主務大臣は、第九条の許可の申請が次の各号のいずれかに該当する場合には、前項の規定にかかわらず、同条の許可をしてはならない。

(2) Notwithstanding the provisions of the preceding paragraph, if an application for the permission referred to in Article 9 falls under one of the following items, the competent minister must not give the permission referred to in that Article:

一 発起人のうちに次のいずれかに該当する者があるとき。

(i) a person falling under one of the following categories is among the founders:
イ 成年被後見人若しくは被保佐人又は外国の法令上これらと同様に取り扱われている者

(a) an adult ward, a person under curatorship, or a person that is treated in the same manner under foreign laws and regulations;

- ロ 破産者で復権を得ないもの又は外国の法令上これと同様に取り扱われている者
- (b) a bankrupt that has not obtained a restoration of rights, or a person that is treated in the same manner under foreign laws and regulations;
- ハ 禁錮以上の刑（これに相当する外国の法令による刑を含む。）又はこの法律若しくはこれに相当する外国の法令の規定により罰金の刑（これに相当する外国の法令による刑を含む。）に処せられ、その執行の終わった日又は執行を受けることがないこととなつた日から五年を経過しない者
- (c) a person that has been sentenced to imprisonment or a heavier punishment (including an equivalent sentence under foreign laws and regulations) or to a fine (including an equivalent sentence under foreign laws and regulations) pursuant to this Act or pursuant to the provisions of a foreign law or regulation that is equivalent to this Act, if five years have not yet passed since the day on which the person finished serving the sentence or ceased to be subject to its enforcement;
- ニ 第九十六条の二十二第一項、第九十六条の三十四第一項若しくは第九十六条の四十第一項の規定により第九十六条の十九第一項、第九十六条の三十一第一項若しくは第九十六条の二十五第一項若しくは第三項ただし書の認可を取り消され、第百五十九条第一項若しくは第二項、第百八十六条第一項若しくは第二項、第二百三十五条第三項若しくは第二百三十六条第一項若しくは第三百四十条第一項（第三百四十五条において準用する場合を含む。）の規定により第九条若しくは第七十八条、第百六十七条、第百九十条第一項若しくは第三百三十二条第一項若しくは第三百四十二条第一項の許可を取り消され、若しくは第二百四十条の二十三第一項の規定により第二百四十条の二第一項の登録を取り消され、これらの取消の日から五年を経過しない者又はこの法律に相当する外国の法令の規定により当該外国において受けている同種の認可、許可若しくは登録（当該認可、許可又は登録に類する免許その他の行政処分を含む。へにおいて「許可等」という。）を取り消され、その取消の日から五年を経過しない者
- (d) a person that has had the authorization referred to in Article 96-19, paragraph (1); Article 96-31, paragraph (1); Article 96-25, paragraph (1) or the proviso to (3) rescinded pursuant to the provisions of Article 96-22, paragraph (1); Article 96-34, paragraph (1); or Article 96-40, paragraph (1); had the permission referred to in Article 9, the license referred to in Article 78, Article 167, or Article 190, paragraph (1), or the license referred to in Article 332, paragraph (1) or Article 342, paragraph (1) rescinded pursuant to the provisions of Article 159, paragraph (1) or (2); Article 186, paragraph (1) or (2); Article 235, paragraph (3); Article 236, paragraph (1); or Article 340, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); had the registration referred to in Article 240-2, paragraph (1) rescinded pursuant to the provisions of Article 240-23, paragraph (1); if five years have not yet passed since the day of the rescission, or a person that had obtained permission, license, or

registration of the same kind in a foreign state pursuant to the provisions of a foreign law or regulation that is equivalent to this Act (including registration or any other administrative disposition similar to such permission, license, or registration; referred to as "Permission, etc." in (f)) but that has had that Permission, etc. rescinded, if five years have not yet passed since the day of the rescission;

ホ 第一百六十条第一項の規定又はこれに相当する外国の法令の規定による命令（これに相当する外国の法令によるその他の行政処分を含む。ト及びチにおいて同じ。）により商品取引所又はこれに相当する外国の施設から除名され、又は取引資格を取り消され、その除名又は取消しの日から五年を経過しない者

(e) a person that has been expelled from a Commodity Exchange or an equivalent facility in a foreign state pursuant to the provisions of Article 160, paragraph (1) or the provisions of a foreign law or regulation that are equivalent to such provisions (including any equivalent administrative disposition under foreign laws and regulations; the same applies in (g) and (h)) or whose trading eligibility has been rescinded, if five years have not passed since the day of the expulsion or rescission;

ヘ 第九十六条の十九第一項若しくは第九十六条の三十一第一項の認可を受けた者（以下この号において「主要株主」という。）が第九十六条の二十二第一項若しくは第九十六条の三十四第一項の規定により認可を取り消された場合、商品取引所持株会社が第九十六条の四十第一項の規定により第九十六条の二十五第一項若しくは第三項ただし書の認可を取り消された場合、商品取引所が第五十九条第一項若しくは第二項の規定により第九条若しくは第七十八条の許可を取り消された場合、商品取引清算機関が第八十六条第一項若しくは第二項の規定により第六十七条の許可を取り消された場合、商品先物取引業者が第二百三十五条第三項若しくは第二百三十六条第一項の規定により第九十条第一項の許可を取り消された場合、商品先物取引仲介業者が第二百四十条の二十三第一項の規定により第二百四十条の二第一項の登録を取り消された場合若しくは法人である第一種特定施設開設者（第三百三十一条第二号に規定する第一種特定施設開設者をいう。以下この号において同じ。）若しくは第二種特定施設開設者（第三百三十一条第三号に規定する第二種特定施設開設者をいう。以下この号において同じ。）が第三百四十条第一項（第三百四十五条において準用する場合を含む。）の規定により第三百三十二条第一項若しくは第三百四十二条第一項の許可を取り消された場合において、これらの取消しの日前三十日以内に当該主要株主、商品取引所持株会社、商品取引所、商品取引清算機関、商品先物取引業者、商品先物取引仲介業者若しくは第一種特定施設開設者若しくは第二種特定施設開設者の役員であつた者で当該取消しの日から五年を経過しないもの又は外国において同種の許可等を受けた法人がこの法律に相当する外国の法令の規定により当該許可等を取り消された場合において、その取消しの日前三十日以内に当該法人の役員であつた者で当該取消しの日から五年を経過しないもの

(f) a person that, during the 30 days prior to the date of rescission, was the

officer of a person that had obtained the authorization referred to in Article 96-19, paragraph (1) or Article 96-31, paragraph (1) (hereinafter referred to as a "Major Shareholder" in this item) but that has had that authorization rescinded pursuant to the provisions of Article 96-22, paragraph (1) or Article 96-34, paragraph (1); the officer of a Commodity Exchange Holding Company that has had the authorization referred to in Article 96-25, paragraph (1) or the proviso of paragraph (3) of that Article rescinded pursuant to the provisions of Article 96-40, paragraph (1); the officer of a Commodity Exchange that has had the permission referred to in Article 9 or the license referred to in Article 78 rescinded pursuant to the provisions of Article 159, paragraph (1) or (2); the officer of a Commodity Transaction Clearing Organization that has had the license referred to in Article 167 rescinded pursuant to the provisions of Article 186, paragraph (1) or (2); the officer of a Commodity Futures Business Operator that has had the license referred to in Article 190, paragraph (1) rescinded pursuant to the provisions of Article 235, paragraph (3) or Article 236, paragraph (1); the officer of a Commodity Futures Intermediary that has had the registration referred to in Article 240-2, paragraph (1) rescinded pursuant to the provisions of Article 240-23, paragraph (1); or the officer of a corporation that is the Operator of a Type 1 Specified Facility (meaning the Operator of a Type 1 Specified Facility as prescribed in Article 331, item (ii); hereinafter the same applies in this item) or the Operator of a Type 2 Specified Facility (meaning the Operator of a Type 2 Specified Facility as prescribed in Article 331, item (iii); hereinafter the same applies in this item) and that has had the license referred to in Article 332, paragraph (1) or Article 342, paragraph (1) rescinded pursuant to the provisions of Article 340, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); if five years have yet to pass since the day of the rescission; or that, during the 30 days prior to the date of rescission, was the officer of a corporation that had obtained similar Permission, etc. in a foreign state, but that has had that Permission, etc. rescinded pursuant to the provisions of a foreign law or regulation that is equivalent to this Act, if five years have not yet passed since the day of the rescission;

ト 法人である商品取引所の会員等又は商品取引所に相当する外国の施設の会員等が第六十条第一項の規定又はこれに相当する外国の法令の規定による命令により当該商品取引所又は当該施設から除名され、又は取引資格を取り消された場合において、その除名又は取消しの日前三十日以内に当該法人の役員であつた者で当該除名又は取消しの日から五年を経過しないもの

(g) a person that, during the 30 days prior to the date of expulsion or rescission, was the officer of a corporation that was the Member, etc. of a Commodity Exchange or the Member, etc. of a facility equivalent to a

Commodity Exchange in a foreign state, but that has been expelled from the Commodity Exchange or the facility or has had its trading eligibility rescinded pursuant to an order under Article 160, paragraph (1) or under the equivalent provisions of a foreign law or regulation, if five years have not yet passed since the day of the expulsion or rescission;

チ 第九十六条の四十第二項、第一百五十九条第三項、第一百六十条第一項、第一百八十六条第四項、第二百三十六条第二項若しくは第二百四十条の二十三第二項の規定又はこれらに相当する外国の法令の規定による命令により解任された役員でその解任の日から五年を経過しないもの

(h) an officer that has been dismissed pursuant to an order under Article 96-40, paragraph (2); Article 159, paragraph (3); Article 160, paragraph (1); Article 186, paragraph (4); Article 236, paragraph (2); or Article 240-23, paragraph (2); or under the equivalent provisions of a foreign law or regulation, if five years have not yet passed since the day of the dismissal;

リ 第三百二十八条第一項の規定による裁判所の命令又はこれに相当する外国の法令の規定による外国の裁判所の命令を受けた後一年を経過しない者

(i) a person that has not yet had one year pass after becoming subject to a court order under Article 328, paragraph (1) or a foreign court order under the equivalent provisions of a foreign law or regulation;

ヌ 会社法第三百三十一条第一項第三号に掲げる者

(j) a person set forth in Article 331, paragraph (1), item (iii) of the Companies Act

ル 営業に関し成年者と同一の行為能力を有しない未成年者でその法定代理人がイからヌまでのいずれかに該当するもの

(k) a minor that does not have the same legal capacity as an adult with regard to business, whose statutory representative falls under a category of person referred to in one of (a) to (j) inclusive;

ヲ 法人でその役員のうちイからルまでのいずれかに該当する者のあるもの

(l) a corporation that has a person falling under a category of person referred to in one of (a) to (k) inclusive as an officer.

二 申請書又はこれに添付すべき書類のうちに重要な事項について虚偽の記載があるとき。

(ii) the written application or a document that is required to accompany it contains a false statement about a material particular.

3 主務大臣は、会員商品取引所の存続期間又は商品市場の開設期限が定款に記載され、又は記録されている第九条の許可の申請があつた場合においては、第一項第一号の基準に代えて、申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該先物取引をする会員商品取引所を設立することが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがあることに該当しないことを同号の基準とし、当該基準並びに同項第二号及び第三号の基準の適用は、当該存

続期間又は開設期限までの間について判断して行うものとする。

(3) If an application is filed for the permission referred to in Article 9, and the term of existence of the Mutually Owned Commodity Exchange or the operative term of the Commodity Market is included or recorded in the articles of incorporation, the criterion set forth in paragraph (1), item (i) is replaced by the criteria that the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index to which the application pertains, and that, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the incorporation of a Mutually Owned Commodity Exchange on which such Futures Transactions are conducted does not and is not likely to cause an extreme hindrance to the production or distribution of the Goods Comprising the Listed Commodity, etc., and the competent minister must apply such criteria and the criteria referred to in items (ii) and (iii) of that paragraph to reach a judgment with respect to the period up until the end of that term of existence or that operative term.

4 主務大臣は、第三百五十二条（第三号に係る部分に限る。）の規定による公示があった日から三月を経過した後でなければ、第九条の許可をしてはならない。

(4) The competent minister must not give the permission referred to in Article 9 until after three months have passed since the day of the public notice under Article 352 (limited to the part that involves item (iii)).

5 主務大臣は、第九条の許可の申請が第一項各号に適合していないと認めるとき、又は第二項各号のいずれかに該当すると認めるときは、あらかじめ申請をした者にその旨を通知し、申請をした者又はその代理人の出頭を求め、釈明のための証拠を提出する機会を与えるため、その職員に意見の聴取をさせなければならない。

(5) Before the competent minister finds an application for the permission referred to in Article 9 not to conform to one of the items of paragraph (1) or to fall under one of the items of paragraph (2), the minister must notify the applicant of this, ask the applicant or its representative to appear, and have ministry officials conduct a hearing of opinions so as to give that person an opportunity to submit explanatory evidence.

6 前項の場合において、主務大臣は、意見の聴取をされる者が正当な理由がないのに意見の聴取に応じないときは、意見の聴取を行うことを要しない。

(6) In the case referred to in the preceding paragraph, if the person whose opinion is to be heard fails to take part in the hearing of opinions and has no legitimate grounds for failing to do so, the hearing of opinions is not required to be conducted.

7 主務大臣は、第五項の通知をする場合においては、意見を聴取する事項、場所及び期日を明らかにして、通知しなければならない。

(7) When notifying a person as referred to in paragraph (5), the competent minister must clarify the particulars of the hearing of opinions and the location

and date for the same.

8 第五項の意見の聴取は、公開により行わなければならない。ただし、主務大臣が意見の聴取をされる者の業務に関する秘密を保つため必要があると認めるとき、又は公益上必要があると認めるときは、この限りでない。

(8) The hearing of opinions referred to in paragraph (5) must be open to the public; provided, however, that this does not apply if the competent minister finds there to be a need to maintain the trade secret of a person whose opinion is to be heard, or finds there to be a need from a public interest perspective.

9 主務大臣は、第五項の意見の聴取を行うため必要があると認めるときは、参考人の出頭を求めてその意見を聴取し、若しくは参考人にその意見若しくは報告の提出を求め、又は鑑定人に出頭を求めて鑑定をさせることができる。

(9) If the competent minister finds it to be necessary in order for the hearing of opinions referred to in paragraph (5) to be conducted, the minister may ask a person of reference to appear so as to hear the opinion thereof, ask a person of reference to submit an opinion or report, or ask an expert to appear and have the expert give an expert opinion.

10 主務大臣は、会員商品取引所の存続期間又は商品市場の開設期限が定款に記載され、又は記録されている第九条の許可の申請があつた場合においては、第三百五十二条（第三号に係る部分に限る。）の規定による公示があつた日から四月以内に、申請をした者に対し、許可又は不許可の通知を発しなければならない。

(10) If an application is filed for the permission referred to in Article 9 and the term of existence of the Mutually Owned Commodity Exchange or the operative term of the Commodity Market is included or recorded in the articles of incorporation, the competent minister must issue a permission notice or a non-permission notice to the applicant within four months from the day of the public notice under Article 352 (limited to the part that involves item (iii)).

11 主務大臣が前項の期間内に同項の通知を発しなかつたときは、その期間満了の日 に第九条の許可があつたものとみなす。

(11) If the competent minister does not issue the notice referred to in the preceding paragraph within the period set forth in that paragraph, the permission referred to in Article 9 is deemed to have been given on the final day of that period.

(成立の時期及び届出)

(Timing of establishment and notification)

第十六条 会員商品取引所は、その設立の登記をすることにより成立する。

Article 16 (1) A Mutually Owned Commodity Exchange is established by registration of its incorporation.

2 会員商品取引所は、成立の日から二週間以内に、主務大臣にその旨を届け出なければならない。

(2) A Mutually Owned Commodity Exchange must notify the competent minister

of its establishment within two weeks from the day of its establishment.

(理事長への事務引継)

(The handing over of administrative affairs to the president)

第十七条 発起人は、第九条の許可があつたとき（第十五条第十一項の規定による場合を含む。）は、遅滞なく、その事務を理事長に引き継がなければならない。

Article 17 Upon having the permission referred to in Article 9 (including in a case under Article 15, paragraph (11)), the founders must hand over their administrative affairs to the president without delay.

(会社法の準用)

(Application mutatis mutandis of the Companies Act)

第十八条 会社法第五十三条から第五十六条までの規定は、会員商品取引所の発起人について準用する。

Article 18 (1) The provisions of Articles 53 through 56 of the Companies Act apply mutatis mutandis to the founders of a Mutually Owned Commodity Exchange.

2 会社法第七編第二章第二節（第四百四十七条第二項、第四百四十九条第二項第二号及び第五項並びに第四百五十一条を除く。）の規定は、会員商品取引所の発起人の責任を追及する訴えについて準用する。この場合において、同法第四百四十七条第一項及び第四項中「法務省令」とあるのは、「主務省令」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Part VII, Chapter II, Section 2 (excluding Article 847, paragraph (2); Article 849, paragraph (2), item (ii), and paragraph (5); and Article 851) of the Companies Act apply mutatis mutandis to an action seeking to hold the founders of a Mutually Owned Commodity Exchange liable. In this case, the term "Ordinance of the Ministry of Justice" in Article 847, paragraphs (1) and (4) of that Act are deemed to be replaced with "ordinance of the competent ministry", and any other necessary technical replacement of terms is specified by Cabinet Order.

3 会社法第八百二十八条第一項（第一号に係る部分に限る。）及び第二項（第一号に係る部分に限る。）、第八百三十四条（第一号に係る部分に限る。）、第八百三十五条第一項、第八百三十六条第一項及び第三項、第八百三十七条から第八百三十九条まで並びに第四百四十六条の規定は、会員商品取引所の設立の無効の訴えについて準用する。

(3) The provisions of Article 828, paragraph (1) (limited to the part that involves item (i)) and paragraph (2) (limited to the part that involves item (i)); Article 834 (limited to the part that involves item (i)); Article 835, paragraph (1); Article 836, paragraphs (1) and (3); Articles 837 through 839; and Article 846 apply mutatis mutandis to an action to invalidate the incorporation of a Mutually Owned Commodity Exchange.

(役員又は会員の氏名等の変更)

(Changing the name, etc. of an officer or member)

第十九条 会員商品取引所は、第十四条第一項第四号又は第五号に掲げる事項について変更があつたときは、遅滞なく、その旨を記載した変更届出書を主務大臣に提出しなければならない。

Article 19 (1) If a particular set forth in Article 14, paragraph (1), item (iv) or (v) changes, the Mutually Owned Commodity Exchange must submit a change notification form indicating this to the competent minister without delay.

2 前項の変更届出書には、その変更を証する書面及び主務省令で定める書類を添付しなければならない。

(2) The written notification of change referred to in the preceding paragraph must be accompanied by a document evidencing the change and by the documents specified by ordinance of the competent ministry.

(設立の登記)

(Registration of incorporation)

第二十条 会員商品取引所の設立の登記は、その主たる事務所の所在地において、第九条の許可があつた日から二週間以内にななければならない。

Article 20 (1) Incorporation of a Mutually Owned Commodity Exchange must be registered in the locality of its principal office within two weeks from the day on which it obtains the permission referred to in Article 9.

2 前項の登記には、次に掲げる事項を登記しなければならない。

(2) The following particulars must be registered in the registration referred to in the preceding paragraph:

一 目的

(i) purpose;

二 名称

(ii) name;

三 事務所の所在場所

(iii) office address;

四 存続期間又は解散の事由を定めたときは、その期間又は事由

(iv) term of existence and grounds for dissolution, if specified;

五 出資の総額

(v) total amount of contribution;

六 出資一口の金額及びその払込みの方法

(vi) amount for one unit of contribution and its method of payment;

七 代表権を有する者の氏名、住所及び資格

(vii) name, address, and credentials of the person with the authority for representation;

八 公告方法

(viii) means of public notice;

九 第十一条第六項の定款の定めが電子公告を公告方法とする旨のものであるときは、次に掲げる事項

(ix) if the provisions of the articles of incorporation which are referred to in Article 11, paragraph (6) specify electronic public notice as the means of public notice, the following particulars:

イ 電子公告により公告すべき内容である情報について不特定多数の者がその提供を受けるために必要な事項であつて法務省令で定めるもの

(a) the matters that are necessary for allowing many and unspecified persons to receive information of which public notice will be given as an electronic public notice, and which are specified by Ordinance of the Ministry of Justice;

ロ 第十一条第七項後段の規定による定款の定めがあるときは、その定め

(b) if there are provisions in the articles of incorporation as under the second sentence of Article 11, paragraph (7), those provisions.

(変更の登記)

(Registration of a change)

第二十一条 会員商品取引所において前条第二項各号に掲げる事項に変更が生じたときは、二週間以内に、その主たる事務所の所在地において、変更の登記をしなければならない。

Article 21 (1) If there is a change in a particular set forth in one of the items of paragraph (2) of the preceding Article at a Mutually Owned Commodity Exchange, the change must be registered in the locality of its principal office within two weeks.

2 前項の規定にかかわらず、前条第二項第五号に掲げる事項の変更の登記は、毎事業年度末日現在により、当該末日から四週間以内にすれば足りる。

(2) Notwithstanding the provisions of the preceding paragraph, it is sufficient to register a change to the particular set forth in paragraph (2), item (v) of the preceding Article as it stands on the last day of each business year, within four weeks after the last day of the relevant business year.

(他の登記所の管轄区域内への主たる事務所の移転の登記)

(Registration of the relocation of the principal office to the jurisdictional district of another registry office)

第二十二条 会員商品取引所がその主たる事務所を他の登記所の管轄区域内に移転したときは、二週間以内に、旧所在地においては移転の登記をし、新所在地においては第二十条第二項各号に掲げる事項を登記しなければならない。

Article 22 If a Mutually Owned Commodity Exchange relocates its principal office to the jurisdictional district of another registry office, it must register the relocation in its former locality, and register the particulars set forth in the

items of Article 20, paragraph (2) in its new locality, within two weeks.

(職務執行停止の仮処分等の登記)

(Registration of a provisional disposition suspending persons from discharging their duties)

第二十三条 会員商品取引所を代表すべき者の職務の執行を停止し、若しくはその職務を代行する者を選任する仮処分命令又はその仮処分命令を変更し、若しくは取り消す決定がされたときは、その主たる事務所の所在地において、その登記をしなければならない。

Article 23 If an order for a provisional disposition is issued suspending the person representing a Mutually Owned Commodity Exchange from discharging that person's duties or appointing a person to act in that person's stead in the performance of those duties, or if a decision is reached that changes or rescinds such a provisional disposition, this must be registered in the locality of the Exchange's principal office.

(従たる事務所の所在地における登記)

(Registration in the locality of secondary offices)

第二十四条 次の各号に掲げる場合（当該各号に規定する従たる事務所が主たる事務所の所在地を管轄する登記所の管轄区域内にある場合を除く。）には、当該各号に定める期間内に、当該従たる事務所の所在地において、従たる事務所の所在地における登記をしなければならない。

Article 24 (1) In a case set forth in one of the following items (unless the secondary office set forth in the relevant item is located within the jurisdictional district of the registry office that has jurisdiction in the locality of the principal office), a registration in the locality of any secondary office must be made in the locality of that secondary office within the period specified in that item:

一 会員商品取引所の設立に際して従たる事務所を設けた場合（次号に規定する場合を除く。）主たる事務所の所在地における設立の登記をした日から二週間以内

(i) the secondary office is established upon the incorporation of the Mutually Owned Commodity Exchange (other than in the case set forth in the following item): within two weeks from the day on which the registration of incorporation is recorded in the locality of the principal office;

二 新設合併により設立する会員商品取引所が新設合併に際して従たる事務所を設けた場合 第百四十七条の二第一項に規定する日から三週間以内

(ii) the Mutually Owned Commodity Exchange that is incorporated in a consolidation-type merger establishes the secondary office at the time of that consolidation-type merger: within three weeks from the day set forth in Article 147-2, paragraph (1);

三 会員商品取引所の成立後に従たる事務所を設けた場合 従たる事務所を設けた日

から三週間以内

(iii) secondary office is established after the incorporation of the Mutually Owned Commodity Exchange: within three weeks from the day on which the secondary office is established.

2 従たる事務所の所在地における登記においては、次に掲げる事項を登記しなければならない。ただし、従たる事務所の所在地を管轄する登記所の管轄区域内に新たに従たる事務所を設けたときは、第三号に掲げる事項を登記すれば足りる。

(2) The following particulars must be registered in a registration in the locality of a secondary office; provided, however, that if a secondary office is being newly established within the jurisdictional district of a registry office that has jurisdiction in the locality of an existing secondary office, it is sufficient for the particular set forth in item (iii) to be registered:

一 名称

(i) name;

二 主たる事務所の所在場所

(ii) location of the principal office;

三 従たる事務所（その所在地を管轄する登記所の管轄区域内にあるものに限る。）の所在場所

(iii) addresses of the secondary offices (limited to secondary offices located in the jurisdictional district of the registry office that has jurisdiction in the locality of the secondary office in question).

3 前項各号に掲げる事項に変更が生じたときは、三週間以内に、当該従たる事務所の所在地において、変更の登記をしなければならない。

(3) If there is a change in a particular set forth in one of the items of the preceding paragraph, the change must be registered in the locality of that secondary office within three weeks.

（他の登記所の管轄区域内への従たる事務所の移転の登記）

(Registration of the relocation of a secondary office to the jurisdictional district of another registry office)

第二十四条の二 会員商品取引所がその従たる事務所を他の登記所の管轄区域内に移転したときは、旧所在地（主たる事務所の所在地を管轄する登記所の管轄区域内にある場合を除く。）においては三週間以内に移転の登記をし、新所在地（主たる事務所の所在地を管轄する登記所の管轄区域内にある場合を除く。以下この条において同じ。）においては四週間以内に前条第二項各号に掲げる事項を登記しなければならない。ただし、従たる事務所の所在地を管轄する登記所の管轄区域内に新たに従たる事務所を移転したときは、新所在地においては、同項第三号に掲げる事項を登記すれば足りる。

Article 24-2 If a Mutually Owned Commodity Exchange relocates its secondary office to the jurisdictional district of another registry office, it must register the relocation in its former locality (unless this is within the jurisdictional district

of the registry office that has jurisdiction in the locality of the principal office) within three weeks, and must register the particulars set forth in the items of paragraph (2) of the preceding Article in its new locality (unless this is within the jurisdictional district of the registry office that has jurisdiction in the locality of the principal office; hereinafter the same applies in this Article) within four weeks; provided, however, that if a Mutually Owned Commodity Exchange newly relocates a secondary office into the jurisdiction of a registry office that has jurisdiction in the locality of an existing secondary office, it is sufficient for the particulars set forth in item (iii) of that paragraph to be registered in its new locality.

(管轄登記所及び登記簿)

(Competent registry office and the register)

第二十五条 会員商品取引所の登記に関する事務は、その事務所の所在地を管轄する法務局若しくは地方法務局若しくはこれらの支局又はこれらの出張所が管轄登記所としてつかさどる。

Article 25 (1) The Legal Affairs Bureau or the District Legal Affairs Bureau with jurisdiction or the branch office or sub-branch office of that bureau that has jurisdiction in the locality of the office of the Mutually Owned Commodity Exchange, is the competent registry office for administrative affairs involved in the registration of a Mutually Owned Commodity Exchange.

2 登記所に、会員商品取引所登記簿を備える。

(2) A registry office keeps a register of Mutually Owned Commodity Exchanges.

(設立の登記の申請)

(Application for a registration of incorporation)

第二十六条 会員商品取引所の設立の登記は、会員商品取引所を代表すべき者の申請によつてする。

Article 26 (1) A registration of incorporation is made for a Mutually Owned Commodity Exchange at the application of the person that is to represent the Mutually Owned Commodity Exchange.

2 会員商品取引所の設立の登記の申請書には、定款並びに出資の払込みがあつたこと及び会員商品取引所を代表すべき者の資格を証する書面を添付しなければならない。

(2) The written application for a registration of the incorporation of a Mutually Owned Commodity Exchange must be accompanied by a document evidencing the credentials of the person that is to represent the Mutually Owned Commodity Exchange.

(変更の登記の申請)

(Application for the registration of a change)

第二十七条 第二十条第二項各号に掲げる事項の変更の登記の申請書には、当該事項の

変更を証する書面を添付しなければならない。

Article 27 A written application for the registration of a change in a particular set forth in one of the items of Article 20, paragraph (2) must be accompanied by a document evidencing the change in that particular.

(設立の無効の登記の手続)

(Procedure for registering the invalidation of incorporation)

第二十八条 会社法第九百三十七条第一項（第一号イに係る部分に限る。）の規定は、会員商品取引所の設立の無効の訴えに係る請求を認容する判決が確定した場合について準用する。この場合において、同項中「会社の本店（第一号トに規定する場合であつて当該決議によって第九百三十条第二項各号に掲げる事項についての登記がされているときにあつては、本店及び当該登記に係る支店）」とあるのは、「会員商品取引所の主たる事務所」と読み替えるものとする。

Article 28 The provisions of Article 937, paragraph (1) of the Companies Act (limited to the part that involves item (i) (a)) applies mutatis mutandis when a judgment affirming the claim in an action to invalidate the incorporation of a Mutually Owned Commodity Exchange becomes final and binding. In this case, the phrase "the location of the head office of the company (or, in the cases prescribed in item (i) (g), if the matters listed in the items of Article 930 (2) have been registered as a result of such resolution, the head office and the branch office(s) pertaining to such registration)" in the same paragraph is deemed to be replaced with "the principal office location of the Mutually Owned Commodity Exchange".

(商業登記法の準用)

(Application mutatis mutandis of the Commercial Registration Act)

第二十九条 商業登記法（昭和三十八年法律第二百二十五号）第二条から第五条まで、第七条から第十五条まで、第十七条から第二十三条の二まで、第二十四条（第十五号及び第十六号を除く。）、第二十五条から第二十七条まで、第四十八条から第五十三条まで及び第百三十二条から第百四十八条までの規定は、会員商品取引所の登記について準用する。この場合において、同法第四十八条第二項中「会社法第九百三十条第二項各号」とあるのは、「商品取引所法第二十四条第二項各号」と読み替えるものとする。

Article 29 The provisions of Articles 2 to 5 inclusive, Articles 7 to 15 inclusive, Articles 17 to 23-2 inclusive, Article 24 (excluding items (xv) and (xvi)), Articles 25 to 27 inclusive, Article 48 to 53 inclusive, and Articles 132 to 148 inclusive of the Commercial Registration Act (Act No. 125 of 1963) apply mutatis mutandis to the registration of a Mutually Owned Commodity Exchange. In this case, the phrase "the respective items of Article 930, paragraph (2) of the Companies Act" in Article 48, paragraph (2) of that Act is deemed to be replaced with "the items of Article 24, paragraph (2) of the

Commodity Exchange Act".

第二款 会員

Subsection 2 Membership

第三十条 削除

Article 30 Deleted

(欠格条件)

(Conditions for ineligibility)

第三十一条 第十五条第二項第一号イからヲまでのいずれかに該当する者は、会員となることができない。

Article 31 (1) A person falling under one of the categories referred to in Article 15, paragraph (2), item (i), (a) to (l) inclusive may not become a member.

2 合併後存続する法人又は合併により設立された法人は、前項（第十五条第二項第一号ハからホまで、リ及びヲに係る部分に限る。）の規定の適用については、当該合併により消滅した法人と同一の法人とみなす。

(2) With regard to the application of the provisions of the preceding paragraph (limited to the part that involves Article 15, paragraph (2), item (i), (c) to (e) inclusive, (i) and (l)), the corporation that survives a merger or the corporation incorporated in a merger is deemed to be the same corporation as that which disappeared in the merger.

(出資)

(Contribution)

第三十二条 会員は、出資一口以上を持たなければならない。

Article 32 (1) A member must make a contribution of one or more units.

2 出資は、金銭以外の財産であることができない。

(2) Contributions may not be made using property other than money.

3 出資一口の金額は、均一でなければならない。

(3) The amount for one unit of contribution must be uniform.

4 会員商品取引所の債務に対する会員の責任は、第三十四条の規定による経費の負担及び第四十五条第三項の規定による損失額の負担のほか、その出資額を限度とする。

(4) Other than a member's liability for the expenses under Article 34 and for the amount of loss under Article 45, paragraph (3), a member's liability for the obligations of a Mutually Owned Financial Instruments Corporation is limited to the amount of its contribution.

5 会員は、出資の払込みについて、相殺をもって会員商品取引所に対抗することができない。

(5) A member may not assert a set-off against a Mutually Owned Commodity Exchange for payment of its contribution.

(議決権及び選挙権)

(Voting rights and right to elect)

第三十三条 会員は、出資口数にかかわらず、各々一個の議決権及び役員選挙権を有する。

Article 33 (1) A member has a single voting right and a single right to elect officers, irrespective of that member's number of units of contribution.

2 会員は、第五十九条第八項の規定によりあらかじめ通知のあつた事項につき、書面又は代理人をもって、議決権又は選挙権を行うことができる。この場合においては、定款で定める資格を有する者でなければ、代理人となることができない。

(2) A member may exercise a voting right or right to elect by written ballot or by proxy in respect of particulars of which the member is notified in advance pursuant to the provisions of Article 59, paragraph (8). In such a case, a person may not act as a proxy unless that person has the credentials specified in the articles of incorporation.

3 会員は、定款で定めるところにより、前項の規定による書面をもってする議決権の行使に代えて、議決権を電磁的方法により行うことができる。

(3) In lieu of exercising a voting right by written ballot pursuant to the preceding paragraph, a member may exercise a voting right by electronic or magnetic means, pursuant to the provisions of the articles of incorporation.

4 前二項の規定により議決権又は選挙権を行う者は、出席者とみなす。

(4) A person that exercises a voting right or a right to vote pursuant to the provisions of the preceding two paragraphs is deemed to be present at the relevant meeting.

5 代理人は、代理権を証する書面を会員商品取引所に提出しなければならない。この場合において、電磁的方法により議決権を行うことが定款で定められているときは、当該書面の提出に代えて、代理権を当該電磁的方法により証明することができる。

(5) A proxy must submit a document certifying its authority for representation to the Mutually Owned Commodity Exchange. In such a case, if the articles of incorporation provide that voting rights may be exercised by electronic or magnetic means, the proxy may attest to its authority for representation through electronic or magnetic means in lieu of submitting such a document.

(経費の賦課)

(Imposition of expenses)

第三十四条 会員商品取引所は、定款で定めるところにより、会員に経費を賦課することができる。

Article 34 (1) A Mutually Owned Commodity Exchange may impose expenses on its members pursuant to the provisions of its articles of incorporation.

2 第三十二条第五項の規定は、前項の経費の払込みについて準用する。

(2) The provisions of Article 32, paragraph (5) apply mutatis mutandis to the

payment of the expenses referred to in the preceding paragraph.

(加入)

(Joining)

第三十五条 会員商品取引所の設立の際会員商品取引所に加入しようとする者でその引き受けた出資の全額の払込みが終了したものは、その会員商品取引所成立の時に会員となる。

Article 35 (1) A person that, as of the time of incorporation of a Mutually Owned Commodity Exchange, seeks to join the Mutually Owned Commodity Exchange and has finished paying the full amount of the contribution that person has undertaken, becomes a member at the time of the establishment of the Mutually Owned Commodity Exchange.

2 会員商品取引所の設立の際会員商品取引所に加入しようとする者で会員商品取引所成立の時までに前項に規定する払込みを終了しない者については、会員商品取引所成立の時に加入の申込みを取り消したものとみなす。

(2) A person that, as of the time of incorporation of a Mutually Owned Commodity Exchange, seeks to join the Mutually Owned Commodity Exchange but has not finished making the payment prescribed in the preceding paragraph by the time of the establishment of the Mutually Owned Commodity Exchange, is deemed to have rescinded the application for membership at the time of the establishment of the Mutually Owned Commodity Exchange.

3 成立後の会員商品取引所に加入しようとする者は、定款で定めるところにより、加入につき会員商品取引所の承諾を得て、その引き受けた出資の全額の払込み及び会員商品取引所が加入金を徴収することを定めた場合にはその支払を終了した時又は会員の持分の全部若しくは一部の譲受け及び会員商品取引所が加入金を徴収することを定めた場合にはその支払を終了した時に会員となる。

(3) A person seeking to join a Mutually Owned Commodity Exchange after its establishment becomes a member at the time that, pursuant to the provisions of the articles of incorporation, the person obtains the Mutually Owned Commodity Exchange's consent to join it, finishes paying the full amount of the contribution that person has undertaken, and finishes paying the membership fee, if the Mutually Owned Commodity Exchange has stipulated that it will collect one; or at the time that, pursuant to the provisions of the articles of incorporation, the person obtains the Mutually Owned Commodity Exchange's consent to join it, acquires the whole or a part of a member's equity, and finishes paying the membership fee, if the Mutually Owned Commodity Exchange has stipulated that it will collect one.

4 会員商品取引所は、会員たる資格を有する者が会員商品取引所に加入しようとするときは、正当な理由がないのに、その加入を拒んではならない。

(4) If a person that is qualified to become a member seeks to join a Mutually Owned Commodity Exchange, the Mutually Owned Commodity Exchange must

not refuse membership without just cause.

(持分の譲渡)

(Acquisition of equity)

第三十六条 会員は、定款で定めるところにより、会員又は会員たる資格を有する者に持分の全部又は一部を譲り渡すことができる。

Article 36 (1) A member may transfer the whole or a part of its equity to a person that is qualified to become a member, pursuant to the provisions of the articles of incorporation.

2 会員たる資格を有する者が持分を譲り受けようとするときは、加入の例によらなければならない。

(2) If a person that is qualified to become a member seeks to acquire equity, the acquisition must be governed by the same rules as those for joining.

3 持分の譲受人は、その持分について、譲渡人の権利及び義務を承継する。

(3) A person acquiring equity succeeds to the rights and obligations of the person transferring that equity.

(持分の承継)

(Succession to equity)

第三十七条 会員が死亡した場合において、その相続人又は受遺者（以下この条において「相続人等」という。）が会員であるときは、その者は、被承継人の持分並びにその持分についての被承継人の権利及び義務を承継する。この場合においては、承継人は、遅滞なく、その旨を会員商品取引所に通知しなければならない。

Article 37 (1) If a member dies and that member's heir or donee (hereinafter referred to as the "Heir, etc." in this Article) is a member, such a person succeeds to the equity of the decedent and the rights and obligations of the decedent in connection with that equity. In such a case, the Heir, etc. must notify the Mutually Owned Commodity Exchange of this without delay.

2 会員が死亡した場合において、相続人等が会員たる資格を有する者であるときは、その者は、定款で定める期間内に加入につき会員商品取引所の承諾を得て、被承継人の持分並びにその持分についての被承継人の権利及び義務を承継することができる。

(2) If a member dies and the Heir, etc. is a person that is qualified to become a member, such a person may succeed to the share of the decedent and the rights and obligations of the decedent in connection with that share upon obtaining the Mutually Owned Commodity Exchange's consent for the person to join it within the period specified in the articles of incorporation.

3 前項の規定により相続人等が被承継人の持分並びにその持分についての被承継人の権利及び義務を承継したときは、その者は、被承継人の死亡の時に会員になったものとみなす。

(3) Once an Heir, etc. succeeds to the equity of the decedent and to the rights and obligations of the decedent in connection with that equity pursuant to the

provisions of the preceding paragraph, the Heir, etc. is deemed to have become a member at the decedent's time of death.

4 第一項又は第二項の場合において、相続人等が数人あるときは、その相続人等全員の同意をもつて選定された一人の相続人等に対してのみ、これらの項の規定を適用する。

(4) In the case referred to in paragraph (1) or (2), if there are two or more Heirs, etc., the provisions of these paragraphs apply only to the one Heir, etc. that all the Heirs, etc. consent to select.

(持分の共有禁止)

(Prohibition on co-ownership of equity)

第三十八条 会員は、持分を共有することができない。

Article 38 Members may not co-own equity.

(取引に係る権利及び義務の承継)

(Succession to rights and obligations in transactions)

第三十九条 第三十七条第一項又は第二項の規定により会員の持分並びにその持分についての権利及び義務を承継した者は、当該会員が商品市場においてした取引に係る権利及び義務を承継する。

Article 39 A person that succeeds to the equity of a member and to the rights and obligations connected with that equity pursuant to the provisions of Article 37, paragraph (1) or (2) succeeds to the rights and obligations in the transactions that the member has effected on the Commodity Market.

(会員たる地位の承継)

(Succession to member status)

第四十条 会員につき合併があつたときは、合併後存続する法人又は合併により設立された法人は、会員たる地位を承継する。

Article 40 If a member merges, the corporation surviving the merger or the corporation incorporated in the merger succeeds to member status.

(任意脱退)

(Voluntary withdrawal)

第四十一条 会員は、三十日前までに予告して、会員商品取引所を脱退することができる。

Article 41 (1) A member may withdraw from a Mutually Owned Commodity Exchange with 30 days' advance notice.

2 前項の予告期間は、定款で延長することができる。ただし、その期間は、一年を超えることができない。

(2) The period of advance notice referred to in the preceding paragraph may be extended by the articles of incorporation; provided, however, that such a period

may not exceed one year.

(当然脱退)

(Withdrawal by operation of law)

第四十二条 会員は、前条及び第四十四条第一項に規定する場合のほか、次に掲げる事由によつて脱退する。

Article 42 In addition to being withdrawn in the case prescribed in the preceding Article or Article 44, paragraph (1), membership is withdrawn for the following reasons:

一 その者が取引をする商品市場のすべてが第七十条の規定により閉鎖されたこと。

(i) all of the Commodity Markets in which the person trades close pursuant to the provisions of Article 70;

二 持分全部の譲渡

(ii) transfer of the whole of the member's share;

三 死亡又は解散

(iii) death or dissolution;

四 除名

(iv) expulsion.

(除名)

(Expulsion)

第四十三条 会員の除名は、第九十九条第五項の規定によつてする場合及び第一百六十条第一項の規定による主務大臣の命令によつてする場合を除き、定款で定める事由のある会員につき、第六十一条に定める会員総会の決議によつてするものとする。

Article 43 (1) With the exception of expulsion pursuant to the provisions of Article 99, paragraph (5) and expulsion by order of the competent minister under Article 160, paragraph (1), the expulsion of a member is to be effected through a general meeting resolution as provided in Article 61, in respect of a member against which there exists a reason as specified by the articles of incorporation.

2 前項の場合においては、会員商品取引所は、その会員総会の会日の十日前までに、その会員に対しその旨及び除名の理由を記載した書面を送付し、かつ、会員総会において弁明する機会を与えなければならない。

(2) In a case as referred to in the preceding paragraph, the Mutually Owned Commodity Exchange must send a document indicating this to and giving the reason for the expulsion to the member by 10 days prior to the day of the relevant general meeting, and must give the member an opportunity to provide an explanation at the general meeting.

3 除名は、除名した会員にその旨を通知しなければ、これをもつてその者に対抗することができない。

(3) , Expulsion may not be asserted against a member unless the expelled

member is notified of the expulsion.

(持分の差押えによる脱退)

(Withdrawal due to attachment of the share)

第四十四条 会員の持分を差し押さえた債権者は、その会員を脱退させることができる。
ただし、会員商品取引所及び会員に対し三十日前までに予告しなければならない。

Article 44 (1) A creditor that attaches the share of a member may cause the member to withdraw from membership; provided, however, that the creditor must give 30 days' advance notice to the Mutually Owned Commodity Exchange and the member.

2 前項ただし書の予告は、同項の会員が、同項の債権者に対し、弁済し、又は相当の担保を提供したときは、その効力を失う。

(2) The advance notice referred to in the proviso to the preceding paragraph ceases to be in effect if the member referred to in that paragraph repays the debt or provides reasonable collateral to the creditor referred to in in that paragraph.

3 会員の持分の差押えは、持分の払戻しを請求する権利に対しても、その効力を有する。

(3) Attachment of the share of a member is also effective against the right to claim a refund of that share.

(持分の払戻し)

(Refund of equity)

第四十五条 脱退した会員は、定款で定めるところにより、その持分の全部又は一部の払戻しを受けることができる。

Article 45 (1) A member that withdraws from membership may receive a refund of the whole or a part of its equity, pursuant to the provisions of the articles of incorporation.

2 前項の持分は、脱退した日の属する月の前月末日における会員商品取引所の財産によつて定める。

(2) The share referred to in the preceding paragraph is decided based on the property of the Mutually Owned Commodity Exchange on the last day of the month preceding that in which the member withdraws from membership.

3 前項の持分を計算するに当たり、会員商品取引所の財産をもつて債務を完済することができないときは、会員商品取引所は、定款で定めるところにより、脱退した会員に対し、その負担に帰すべき損失額の払込みを請求することができる。

(3) In calculating the share referred to in the preceding paragraph, if a debt cannot be repaid in full out of the property of the Mutually Owned Commodity Exchange, the Mutually Owned Commodity Exchange may file a claim against the withdrawn member for payment of the amount of loss that the withdrawn member is to bear.

4 第一項又は前項の規定による請求権は、脱退後二年間行わないときは、時効によって消滅する。

(4) A claim under paragraph (1) or the preceding paragraph extinguishes by prescription if not exercised in the two years after the withdrawal.

5 脱退した会員が会員商品取引所に対する債務を完済するまでは、会員商品取引所は、持分の払戻しを停止することができる。

(5) A Mutually Owned Commodity Exchange may suspend the refund of the share until the withdrawn member repays its debt to the Mutually Owned Commodity Exchange in full.

第三款 機関

Subsection 3 Organization

(役員)

(Officers)

第四十六条 会員商品取引所に、次の役員を置く。

Article 46 (1) A Mutually Owned Commodity Exchange has the following officers:

理事長 一人

One president;

理事 二人以上

Two or more directors;

監事 二人以上

Two or more auditors.

(理事長及び理事の権限)

(Authority of the president and directors)

第四十七条 理事長は、会員商品取引所を代表し、その事務を総理する。

Article 47 (1) The president represents the Mutually Owned Commodity Exchange and presides over its administrative affairs.

2 理事は、定款で定めるところにより、会員商品取引所を代表し、理事長を補佐して会員商品取引所の事務を掌理し、理事長に事故があるときにはその職務を代理し、理事長が欠員のときにはその職務を行う。

(2) A director, pursuant to the provisions of the articles of incorporation, represents the Mutually Owned Commodity Exchange, assists the president in administering the affairs of the Mutually Owned Commodity Exchange, acts as a proxy in handling the duties of the president if the president is unable to attend to them, and performs the duties of the president if the position is vacant.

3 会員商品取引所の事務の執行は、定款に別段の定めがないときは、理事長及び理事の過半数で決する。

(3) The execution of the administrative affairs of a Mutually Owned Commodity Exchange is decided by majority vote among the president and directors, unless otherwise specified by the articles of incorporation.

(理事長及び理事の代理行為の委任)

(Delegation of the authority of the president and directors)

第四十七条の二 理事長及び理事は、定款又は会員総会の決議によつて禁止されていないときに限り、特定の行為の代理を他人に委任することができる。

Article 47-2 The president and directors may delegate their authority for specific actions to another person, unless such delegation is prohibited by the articles of incorporation or general meeting resolution.

(監事の権限)

(Authority of the auditors)

第四十八条 監事は、会員商品取引所の事務を監査する。

Article 48 (1) An auditor audits the administrative affairs of the Mutually Owned Commodity Exchange.

2 監事は、いつでも理事長若しくは理事に対して事務の報告を求め、又は会員商品取引所の事務及び財産の状況を調査することができる。

(2) The corporate auditors, at any time, may ask the president or directors to report on the affairs or may investigate the status of the affairs and properties of the Member Commodity Exchange.

3 監事は、理事長が会員総会に提出しようとする書類を調査し、会員総会にその意見を報告しなければならない。

(3) An auditor must examine the documents that the president seeks to submit to a general meeting of members and report an opinion to the members.

(役員の不格条件)

(Conditions for ineligibility as an officer)

第四十九条 第十五条第二項第一号イからルまでのいずれかに該当する者は、会員商品取引所の役員となることができない。

Article 49 (1) A person falling under a category of person referred to in one of Article 15, paragraph (2), item (i), (a) to (k) inclusive may not become the officer of a Mutually Owned Commodity Exchange.

2 会員商品取引所の役員が前項に規定する者に該当することとなつたときは、その職を失う。

(2) If the officer of a Mutually Owned Commodity Exchange comes to fall under a category of person provided for in the preceding paragraph, that officer loses the position of officer.

(役員を選任)

(Appointment of officers)

第五十条 会員商品取引所の役員は、次項の規定により選任される理事を除き、定款で定めるところにより、会員総会において、会員が選挙する。ただし、設立当時の役員は、創立総会において、会員になろうとする者が選挙する。

Article 50 (1) The members elect the officers of a Mutually Owned Commodity Exchange at a general meeting pursuant to the provisions of the articles of incorporation, with the exception of the directors that are appointed pursuant to the following paragraph; provided, however, that the persons seeking to become members elect the officers at the time of incorporation at an organizational meeting.

2 理事長は、定款に特別の定めがある場合には、理事の過半数の同意を得て、定款で定める数の理事を選任する。

(2) If there are special provisions in the articles of incorporation, the president appoints the number of directors specified by the articles of incorporation with the consent of a majority of the directors.

(会員商品取引所と役員との関係)

(Relationship between a Mutually Owned Commodity Exchange and officers)

第五十条の二 会員商品取引所と役員との関係は、委任に関する規定に従う。

Article 50-2 The relationship between a Mutually Owned Commodity Exchange and its officers is in accordance with the provisions concerning delegation.

(役員任期)

(Term of office of officers)

第五十一条 役員任期は、三年以内において定款で定める期間とする。

Article 51 (1) The term of office of an officer is a period of not more than three years, as specified by the articles of incorporation.

2 設立当時の役員任期は、前項の規定にかかわらず、創立総会において定める期間とする。ただし、その期間は、一年を超えることができない。

(2) Notwithstanding the provisions of the preceding paragraph, the term of office of an officer at the time of incorporation is the period decided at the organizational meeting; provided, however, that such a period may not exceed one year.

(仮理事及び仮監事)

(Provisional directors and provisional auditors)

第五十二条 主務大臣は、理事又は監事の職を行う者がいない場合において、必要があると認めるときは、仮理事又は仮監事を選任することができる。

Article 52 If there is no person to perform the duties of a director or auditor and if the competent minister finds it to be necessary, the minister may appoint a provisional director or provisional auditor.

(理事長及び理事の責任)

(Liability of the president and directors)

第五十三条 理事長又は理事がその任務を怠つたときは、その理事長又は理事は、会員商品取引所に対して連帯して損害賠償の責めに任ずる。

Article 53 (1) If the president or a director neglects their duties, such president and directors are held jointly and severally liable for damages to the Mutually Owned Commodity Exchange.

2 理事長又は理事が法令又は定款に違反する行為をしたときは、会員総会の決議によつた場合でもその理事長又は理事は、第三者に対して連帯して損害賠償の責めに任ずる。

(2) If the president or a director commits an act that violates a law or regulation or the articles of incorporation, even if this was based on a general meeting resolution, such president and directors are held jointly and severally liable for damages to third parties.

(役員解任の請求)

(Requesting the dismissal of an officer)

第五十四条 会員は、総会員の五分の一以上の連署をもつて、役員解任を請求することができる。この場合において、その請求につき、総会員の半数以上が出席する会員総会において、出席会員の三分の二以上の同意があつたときは、その請求に係る役員は、その職を失う。

Article 54 (1) A member may request the dismissal of an officer, with the countersignatures of at least one-fifth of all of the members. In such a case, with the consent of at least two-thirds of the attending members at a general meeting about that request where at least half of all members are present, the officer to which the request pertains loses the position of officer.

2 前項の規定による解任の請求は、理事長及び理事の全員又は監事の全員について、同時にしなければならない。ただし、法令又は定款若しくは業務規程に違反したことを理由として解任を請求するときは、この限りでない。

(2) A request for dismissal under the preceding paragraph must be made simultaneously by the president and all of the directors or simultaneously by all of the auditors; provided, however, that this does not apply if dismissal is requested due to the violation of a law or regulation, the articles of incorporation, or the operational rules.

3 第一項の規定による解任の請求は、その理由を記載した書面を理事長に提出してしなければならない。

(3) To make request for dismissal under paragraph (1), a document stating the reason for the request must be submitted to the president.

4 第一項の規定による解任の請求があつたときは、理事長は、その請求を会員総会の議に付し、かつ、会員総会の会日から十日前までに、その請求に係る役員に対し、前

項の規定による書面を送付し、かつ、会員総会において弁明する機会を与えなければならない。

(4) If a request for dismissal under paragraph (1) is made, the president must refer the request to a general meeting and send the document under the preceding paragraph to the officer to which the request pertains by 10 days before the day of the general meeting, and must give that officer an opportunity to provide an explanation at the general meeting.

5 第五十九条第三項、第六項及び第七項の規定は、前項の場合について準用する。

(5) The provisions of Article 59, paragraphs (3), (6), and (7) apply mutatis mutandis to the case referred to in the preceding paragraph.

(役員の兼職禁止)

(Prohibition on the concurrent holding of positions by officers)

第五十五条 会員商品取引所の役員は、他の商品取引所の役員の地位を占めてはならない。

Article 55 (1) The officer of a Mutually Owned Commodity Exchange must not hold the position of officer at another Commodity Exchange.

2 理事長又は理事は、その者が理事長又は理事となつている会員商品取引所の監事と、監事は、その者が監事となつている会員商品取引所の使用人又は理事長若しくは理事と兼ねてはならない。

(2) It is prohibited for the president or a director to concurrently hold the position of auditor at the Mutually Owned Commodity Exchange where the person serves as president or director, and for an auditor to concurrently hold the position of employee, president, or director at the Mutually Owned Commodity Exchange where the person serves as auditor.

(理事の自己契約等の禁止)

(Prohibition against directors' concluding contracts with themselves)

第五十六条 会員商品取引所が理事長又は理事と契約をするときは、監事が会員商品取引所を代表する。会員商品取引所と理事長又は理事との訴訟についても、また同様とする。

Article 56 When a Mutually Owned Commodity Exchange concludes a contract with the president or a director, an auditor represents the Mutually Owned Commodity Exchange. The same applies to litigation between a Mutually Owned Commodity Exchange and the president or a director.

(定款等の備置き及び閲覧等)

(Keeping and inspection of the articles of incorporation)

第五十七条 会員商品取引所は、定款及び業務規程を会員商品取引所の各事務所に、会員名簿を主たる事務所に備え置かなければならない。

Article 57 (1) A Mutually Owned Commodity Exchange must keep copies of the

articles of incorporation and operational rules at each office of the Mutually Owned Commodity Exchange, and must keep a register of members at its principal office.

2 会員商品取引所は、会員総会の議事録を十年間主たる事務所に、その謄本を五年間従たる事務所に備え置かなければならない。

(2) A Mutually Owned Commodity Exchange must keep the minutes of general meetings at its principal office for 10 years, and must keep copies of those minutes at its secondary offices for five years.

3 会員名簿には、各会員について次に掲げる事項を記載し、又は記録しなければならない。

(3) The following particulars concerning each member must be included or recorded in a register of members:

一 氏名又は商号若しくは名称及び住所

(i) name or trade name and address;

二 加入年月日

(ii) date joined;

三 出資口数、出資金額及びその払込年月日

(iii) number of units of contribution, amount of contribution, and date of payment;

四 取引をする商品市場における上場商品又は上場商品指数

(iv) the listed Commodity or Listed Commodity Index on the Commodity Market on which the member trades;

五 商品先物取引業者であるときは、許可年月日

(v) if it is a Commodity Futures Business Operator, the license date.

4 会員及び会員商品取引所の債権者は、当該会員商品取引所の営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該会員商品取引所の定めた費用を支払わなければならない。

(4) The member or creditor of a Mutually Owned Commodity Exchange may make the following requests at any time during the business hours of the Mutually Owned Commodity Exchange; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange:

一 第一項又は第二項の書面の閲覧の請求

(i) a request to inspect a document referred to in paragraph (1) or (2);

二 第一項又は第二項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in paragraph (1) or (2);

三 第一項又は第二項の書面の作成に代えて電磁的記録の作成がされているときは、当該電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) if an electronic or magnetic record has been created in lieu of a document

referred to in paragraph (1) or (2), a request to inspect something that shows the particulars that have been recorded in that electronic or magnetic record, through a means specified by ordinance of the competent ministry;

四 前号の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又は当該事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding item by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

5 会員商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(5) If a Mutually Owned Commodity Exchange has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

(会社法等の準用)

(Application mutatis mutandis of the Companies Act)

第五十八条 会社法第四百二十四条及び第四百三十条の規定は理事長、理事及び監事について、同法第七編第二章第二節（第八百四十七条第二項、第八百四十九条第二項第二号及び第五項並びに第八百五十一条を除く。）の規定は理事長、理事及び監事の責任を追及する訴えについて、同法第三百四十九条第四項及び第五項、第三百五十条、第三百五十四条並びに第三百六十一条の規定は理事長及び理事について、第五十三条の規定は監事について、それぞれ準用する。この場合において、同法第四百二十四条中「前条第一項」とあるのは「商品取引所法第五十三条第一項」と、同法第四百三十条中「役員等が」とあるのは「理事長又は理事が」と、「他の役員等も」とあるのは「監事も」と、同法第八百四十七条第一項及び第四項中「法務省令」とあるのは「主務省令」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 58 The provisions of Article 424 and Article 430 of the Companies Act apply mutatis mutandis to the president, directors, and auditors; the provisions of Part VII, Chapter II, Section 2 (excluding Article 847, paragraph (2), Article 849, paragraph (2), item (ii) and paragraph (5) and Article 851) of that Act apply mutatis mutandis to an action seeking to hold the president, directors, and auditors liable; the provisions of Article 349, paragraphs (4) and (5), Article 350, Article 354, and Article 361 of that Act apply mutatis mutandis to the president and directors; and the provisions of Article 53 apply mutatis mutandis to the auditors. In this case, the phrase "paragraph (1) of the preceding Article" in Article 424 of that Act is deemed to be replaced with "Article 53, paragraph (1) of the Commodity Exchange Act"; the term "In cases where Officers, Etc." in Article 430 of that Act is deemed to be replaced with "If the president or a director"; the phrase "another Officer, Etc." in the same Article is deemed to be replaced with "an auditor"; the term "Ordinance of the

Ministry of Justice" in Article 847, paragraphs (1) and (4) of that Act is deemed to be replaced with "ordinance of the competent ministry"; and any other technical replacement of terms is as specified by Cabinet Order.

(会員総会の招集)

(The calling of a general meeting)

第五十九条 理事長は、定款で定めるところにより、毎事業年度一回通常会員総会を招集しなければならない。

Article 59 (1) The president must call an ordinary general meeting once every business year, pursuant to the provisions of the articles of incorporation.

2 理事長は、必要があると認めるときは、定款で定めるところにより、いつでも臨時会員総会を招集することができる。

(2) The president may call an extraordinary general meeting pursuant to the provisions of the articles of incorporation, whenever the president finds this to be necessary.

3 会員が総会員の五分の一以上の者の同意をもって、会議の目的たる事項及び招集の理由を記載した書面を理事長に提出して、会員総会の招集を請求したときは、理事長は、その請求があつた日から二十日以内に、臨時会員総会を招集しなければならない。

(3) If a member, with the consent of at least one-fifth of all of the members, submits a document to the president specifying the purpose of a Board Meeting and the grounds for calling one, the president must convene an extraordinary general meeting within 20 days after the day of the request.

4 前項の場合において、電磁的方法により議決権を行うことが定款で定められているときは、同項の規定による書面の提出に代えて、当該書面に記載すべき事項及び理由を当該電磁的方法により提出することができる。この場合において、当該書面に記載すべき事項及び理由を当該電磁的方法により提出した会員は、当該書面を提出したものとみなす。

(4) In the case referred to in the preceding paragraph, if the articles of incorporation provide that a voting right may be exercised by electronic or magnetic means, in lieu of submitting the document under that paragraph, a member may submit the purpose and grounds that are to be stated in that document by electronic or magnetic means. In such a case, a member that submits the purpose and grounds that are to be stated in a document by electronic or magnetic means is deemed to have submitted that document.

5 前項前段の電磁的方法（主務省令で定める方法を除く。）により行われた当該書面に記載すべき事項及び理由の提供は、理事長の使用に係る電子計算機に備えられたファイルへの記録がされた時に当該理事長に到達したものとみなす。

(5) In providing the purpose and grounds that are to be stated in a document by the electronic or magnetic means (excluding any means specified by ordinance of the competent ministry) referred to in the first sentence of the preceding paragraph, the purpose and grounds are deemed to have reached the president

at the time that they are recorded in a file on a computer used by the president.

6 理事長の職務を行う者がいないとき、又は第三項の請求があつた場合において理事長が正当な理由がないのに招集の手続をしないときは、監事は、遅滞なく、会員総会を招集しなければならない。

(6) If there is no person to perform the duties of the president, or if a request set forth in paragraph (3) is made but the president fails to implement convocation procedures without a legitimate grounds for failing to do so, an auditor must convene a general meeting without delay.

7 前項の場合において、監事の職務を行う者がいないとき、又は監事が正当な理由がないのに同項の手続をしないときは、第三項の会員は、主務大臣の承認を得て、会員総会を招集することができる。

(7) In the case referred to in the preceding paragraph, if there is no person to perform the duties of auditor, or if an auditor fails to implement the procedures referred to in that paragraph without legitimate grounds for failing to do so, the member referred to in paragraph (3) may convene a general meeting with the approval of the competent minister.

8 会員総会を招集するには、会日から十日前までに、各会員に対して、書面をもつて招集の通知を発しなければならない。ただし、第二項、第三項、第六項及び前項に規定する招集については、定款でこの期間を短縮することができる。

(8) In order to convene a general meeting, a written notice to convene must be sent to each member by 10 days prior to the day of the meeting; provided, however, that this period may be shortened according to the articles of incorporation for a convocation as prescribed in paragraph (2), (3), (6), or the preceding paragraph.

9 前項の通知には、会議の目的たる事項を記載し、又は記録しなければならない。

(9) The purpose of the meeting must be stated in the notice referred to in the preceding paragraph.

10 会員総会を招集する者は、第八項の規定による書面による通知の発出に代えて、政令で定めるところにより、会員の承諾を得て、電磁的方法により通知を発することができる。この場合において、当該通知を当該電磁的方法により発した会員総会を招集する者は、同項の規定による書面による通知を発したものとみなす。

(10) In lieu of sending a written notice under paragraph (8), the person calling a general meeting may send notice by electronic or magnetic means, with the consent of the members and pursuant to the provisions of Cabinet Order. In such a case, the person convening a general meeting that sends such a notice by electronic or magnetic means is deemed to have sent the written notice under that paragraph.

(会員総会の決議事項)

(Matters requiring a general meeting resolution)

第六十条 この法律に特別の定めがあるもののほか、次に掲げる事項は、会員総会の決

議を経なければならぬ。

Article 60 The following matters, beyond those that are otherwise prescribed in this Act, require a general meeting resolution:

一 定款の変更

(i) a change in the articles of incorporation;

二 貸借対照表、損益計算書、業務報告書、剰余金処分案及び損失処理案の承認

(ii) approval of the balance sheet, profit and loss statement, business report, and proposed allocation of surplus or proposed allocation of loss;

三 経費の賦課及び徴収の方法

(iii) the means of imposing and collecting costs;

四 解散

(iv) dissolution;

五 合併

(v) merger;

六 会員の除名

(vi) expulsion of a member;

七 その他定款で定める事項

(vii) any other matter specified by the articles of incorporation.

(会員総会の特別決議事項)

(Matters requiring a special general meeting resolution)

第六十一条 前条第一号及び第四号から第六号までに掲げる事項は、総会員の半数以上が出席し、その議決権の三分の二以上の多数による決議を経なければならない。

Article 61 The matters set forth in item (i) and items (iv) to (vi) inclusive of the preceding Article require a resolution to be passed with at least a two-thirds majority vote of the attendees, at a meeting where at least half of all members are present.

(会員総会の議事)

(Items of general meeting business)

第六十二条 会員総会の議事は、この法律又は定款に特別の定めがある場合を除いて、出席した会員の議決権の過半数で決し、可否同数のときは、議長の決するところによる。

Article 62 (1) Unless otherwise provided for in this Act or in the articles of incorporation, items of general meeting business are decided by majority vote of the members in attendance, and by the chairperson in the event of a tie.

2 議長は、会員総会において選任する。

(2) The chairperson is appointed at a general meeting.

3 議長は、会員として会員総会の決議に加わる権利を有しない。

(3) The chairperson is not entitled to take part in a general meeting resolution as a member.

4 会員総会においては、第五十九条第八項の規定によりあらかじめ通知した事項についてのみ決議することができる。ただし、定款で別段の定めをしたときは、この限りでない。

(4) Only the particulars of which notice is given in advance pursuant to the provisions of Article 59, paragraph (8) may be put to a resolution at a general meeting; provided, however, that this does not apply if otherwise provided in the articles of incorporation.

5 会員総会の議事録には、出席した監事も署名しなければならない。

(5) The minutes of a general meeting of members must also be signed by the auditors in attendance.

(延期又は続行の決議)

(Resolution to postpone or continue)

第六十二条の二 会員総会においてその延期又は続行について決議があつた場合には、第五十九条第八項本文の規定は、適用しない。

Article 62-2 At a general meeting, if a resolution is passed to postpone or continue that meeting, the provisions of the main clause of Article 59, paragraph (8) do not apply.

(議事録)

(Minutes)

第六十二条の三 会員総会の議事については、主務省令で定めるところにより、議事録を作成しなければならない。

Article 62-3 The minutes of a general meeting must be prepared pursuant to the provisions of ordinance of the competent ministry.

(会社法の準用)

(Application mutatis mutandis of the Companies Act)

第六十三条 会社法第八百三十条、第八百三十一条、第八百三十四条（第十六号及び第十七号に係る部分に限る。）、第八百三十五条第一項、第八百三十六條第一項及び第三項、第八百三十七条、第八百三十八条、第八百四十六条並びに第九百三十七条第一項（第一号トに係る部分に限る。）の規定は、会員総会の決議の不存在若しくは無効の確認又は取消しの訴えについて準用する。この場合において、同項中「会社の本店（第一号トに規定する場合であつて当該決議によって第九百三十条第二項各号に掲げる事項についての登記がされているときにあつては、本店及び当該登記に係る支店）」とあるのは、「会員商品取引所の主たる事務所（第一号トに規定する場合であつて当該決議によって商品取引所法第二十四条第二項各号に掲げる事項についての登記がされているときにあつては、主たる事務所及び当該登記に係る従たる事務所）」と読み替えるものとする。

Article 63 The provisions of Article 830 of the Companies Act and of Article 831; Article 834 (limited to the part that involves items (xvi) and (xvii)); Article 835,

paragraph (1); Article 836, paragraphs (1) and (3); Article 837; Article 838; Article 846; and Article 937, paragraph (1) (limited to the part that involves item (i) (g)) of that Act apply mutatis mutandis to an action seeking a declaratory judgment as to the absence or invalidity of a general meeting resolution or an action seeking the rescission of such a resolution. In this case, the phrase "the head office (or, in the cases prescribed in item (i) (g), if the matters listed in the items of Article 930 (2) have been registered as a result of such resolution, the head office and the branch office(s) pertaining to such registration)" in Article 937, paragraph (1) is deemed to be replaced with "the principal office of the Mutually Owned Commodity Exchange (or, in the case prescribed in item (i) (g), if a particular set forth in one of the items of Article 24, paragraph (2) of the Commodity Exchange Act is registered pursuant to that resolution, the principal office and the secondary office to which the registration pertains)".

第四款 計算

Subsection 4 Accounts

(損失てん補準備金)

(Loss reserves)

第六十四条 会員商品取引所は、定款で定めるところにより、毎事業年度の剰余金の百分の十以上を損失てん補準備金として積み立てなければならない。

Article 64 (1) A Mutually Owned Commodity Exchange must set aside at least ten percent of surplus in every business year as loss reserves, pursuant to the provisions of the articles of incorporation.

2 前項の準備金は、損失のてん補に充てる場合を除いては、取り崩してはならない。

(2) The reserves set forth in the preceding paragraph must not be broken into other than when allocated to cover a loss.

(剰余金の配当禁止)

(Prohibition on the distribution of surplus)

第六十五条 会員商品取引所は、剰余金の分配をしてはならない。

Article 65 A Mutually Owned Commodity Exchange may not distribute its surplus.

(決算関係書類等の作成)

(Preparation of Account Settlement Documents)

第六十六条 会員商品取引所は、主務省令で定めるところにより、財産目録、貸借対照表、損益計算書、業務報告書及び剰余金処分案又は損失処理案（以下「決算関係書類等」という。）を作成しなければならない。

Article 66 (1) A Mutually Owned Commodity Exchange must prepare an

inventory of assets, balance sheet, profit and loss statement, business report, and proposed allocation of surplus or proposed allocation of loss (hereinafter referred to as "Account Settlement Documents") in accordance with the provisions of ordinance of the competent ministry .

2 決算関係書類等は、電磁的記録をもつて作成することができる。

(2) An Account Settlement Document may be prepared as an electronic or magnetic record.

(決算関係書類等の提出等)

(Submission of Account Settlement Documents)

第六十七条 理事長は、通常会員総会の会日の二週間前までに、決算関係書類等（これらのものが電磁的記録で作成され、又はその作成に代えて電磁的記録の作成がされている場合における当該電磁的記録を含む。）を監事に提出し、又は提供しなければならない。

Article 67 The president must submit or provide Account Settlement Documents (including an electronic or magnetic record, if these documents have been prepared as electronic or magnetic records or if electronic or magnetic records are prepared in lieu of the paper documents) to the auditors by two weeks before the day of an ordinary general meeting.

(決算関係書類等の承認及び報告)

(Approval and reporting of Account Settlement Documents)

第六十八条 決算関係書類等（財産目録及び業務報告書を除く。）は、通常会員総会の承認を受けなければならない。

Article 68 (1) Account Settlement Documents (excluding the inventory of property and business report) must be approved by an ordinary general meeting of members.

2 理事長は、業務報告書の内容を通常会員総会に報告しなければならない。

(2) The president must report the content of the business report at an ordinary general meeting.

(決算関係書類等の備置き及び閲覧等)

(Keeping and inspection of Account Settlement Documents)

第六十八条の二 会員商品取引所は、決算関係書類等を、通常会員総会の会日の二週間前の日から五年間、その主たる事務所に備え置かなければならない。

Article 68-2 (1) A Mutually Owned Commodity Exchange must keep Account Settlement Documents at its principal office for five years, beginning from the day two weeks prior to the day of the relevant ordinary general meeting.

2 会員商品取引所は、決算関係書類等の写しを、通常会員総会の会日の二週間前の日から三年間、その従たる事務所に備え置かなければならない。ただし、決算関係書類等が電磁的記録で作成されている場合であつて、従たる事務所における次項第三号及

び第四号に掲げる請求に応じることを可能とするための措置として主務省令で定めるものをとつているときは、この限りでない。

(2) A Mutually Owned Commodity Exchange must keep a copy of Account Settlement Documents at its secondary offices for three years, beginning from the day two weeks prior to the day of the relevant ordinary general meeting; provided, however, that this does not apply if the Account Settlement Documents have been prepared as electronic or magnetic records and a measure specified by ordinance of the competent ministry as one that enables a secondary office to respond to the requests set forth in items (iii) and (iv) of the following paragraph has been taken.

3 会員及び会員商品取引所の債権者は、会員商品取引所に対して、その事業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該会員商品取引所の定めた費用を支払わなければならない。

(3) The member or creditor of a Mutually Owned Commodity Exchange may make the following requests of the Mutually Owned Commodity Exchange at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange:

一 決算関係書類等が書面をもつて作成されているときは、当該書面又は当該書面の写しの閲覧の請求

(i) if an Account Settlement Document has been prepared as a written document, a request to inspect that document or a copy of it;

二 前号の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding item;

三 決算関係書類等が電磁的記録をもつて作成されているときは、当該電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) if an Account Settlement Document has been prepared as an electronic or magnetic record, a request to inspect something that shows the particulars that have been recorded in that electronic or magnetic record, through a means specified by ordinance of the competent ministry;

四 前号の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding item by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

(貸借対照表の公告)

(Public notice of the balance sheet)

第六十八条の三 会員商品取引所は、主務省令で定めるところにより、通常会員総会の

終結後遅滞なく、貸借対照表を公告しなければならない。

Article 68-3 A Mutually Owned Commodity Exchange must issue public notice of its balance sheet pursuant to the provisions of ordinance of the competent ministry without delay after the conclusion of an ordinary general meeting.

第五款 解散及び清算

Subsection 5 Dissolution and Liquidation

(会員商品取引所の解散)

(Dissolution of a Mutually Owned Commodity Exchange)

第六十九条 会員商品取引所は、次に掲げる事由によつて解散する。

Article 69 A Mutually Owned Commodity Exchange is dissolved for the following reasons:

一 定款で定めた存続期間の満了又は解散事由の発生

(i) expiration of the term of existence specified in the articles of incorporation or the occurrence of grounds for dissolution specified in the articles of incorporation;

二 会員総会の決議

(ii) general meeting resolution;

三 合併（合併により当該会員商品取引所が消滅する場合の当該合併に限る。第七十一条及び第七十二条において同じ。）

(iii) merger (limited to a merger in which the Mutually Owned Commodity Exchange disappears; the same applies in Articles 71 and 72);

四 破産手続開始の決定

(iv) an order to commence bankruptcy proceedings;

五 設立の許可の取消し

(v) rescission of permission for incorporation;

六 会員の数がすべての商品市場について十人以下となつたこと。

(vi) the number of members on all of its Commodity Markets falls to 10 or below.

(一部の商品市場の閉鎖)

(Partial closure of Commodity Markets)

第七十条 会員商品取引所は、その開設する商品市場において取引をする会員の数が十人以下となつたときは、前条第六号に掲げる事由により解散する場合を除くほか、当該商品市場における取引を停止し、第百五十五条第一項の規定による定款の変更の認可の申請をしなければならない。

Article 70 If the number of members effecting Transactions on a Commodity Market that a Mutually Owned Commodity Exchange operates falls to 10 or below, the Mutually Owned Commodity Exchange must suspend the Transactions on that Commodity Market and apply for authorization for a

change to the articles of incorporation under Article 155, paragraph (1), unless it is dissolved for the reason set forth in item (vi) of the preceding Article.

(清算人)

(Liquidators)

第七十一条 会員商品取引所が解散したときは、合併及び破産手続開始の決定による解散の場合を除いては、理事長及び理事がその清算人となる。ただし、会員総会において他人を選任したときは、この限りでない。

Article 71 If a Mutually Owned Commodity Exchange is dissolved, the president and directors become the liquidators, unless it is dissolved in a merger or due to an order to commence bankruptcy proceedings; provided, however, that this does not apply if another person is appointed at a general meeting.

(残余財産の分配)

(Distribution of residual assets)

第七十一条の二 残余財産は、会員の出資口数に応じて分配しなければならない。

Article 71-2 Residual assets must be distributed based on a member's number of units of contribution.

(解散の登記)

(Registration of dissolution)

第七十二条 会員商品取引所が解散したときは、合併及び破産手続開始の決定による解散の場合を除くほか、二週間以内に、その主たる事務所の所在地において、解散の登記をしなければならない。

Article 72 If a Mutually Owned Commodity Exchange is dissolved, the dissolution must be registered in the locality of its principal office within two weeks, unless it is dissolved in a merger or due to an order to commence bankruptcy proceedings.

(清算終了の登記)

(Registration of completion of liquidation)

第七十三条 清算が終了したときは、第七十七条第一項において準用する会社法第五百七条第三項の承認の日から、その主たる事務所の所在地においては二週間以内に、その従たる事務所の所在地においては三週間以内に、清算終了の登記をしなければならない。

Article 73 Once a liquidation is complete, the completion of liquidation must be registered in the locality of the principal office within two weeks, and in the locality of any secondary office within three weeks, from the day of the approval referred to in Article 507, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of this Act.

(解散の登記の申請)

(Application for the registration of a dissolution)

第七十四条 会員商品取引所の解散の登記の申請書には、解散の事由を証する書面及び理事長又は会員商品取引所を代表すべき理事が清算人でない場合においては、会員商品取引所を代表すべき清算人であることを証する書面を添付しなければならない。

Article 74 (1) A document evidencing the reason for dissolution must accompany the written application to register the dissolution of a Mutually Owned Commodity Exchange, and if the president or director representing the Mutually Owned Commodity Exchange is not the liquidator, a document certifying that the liquidator is the person that is to represent the Mutually Owned Commodity Exchange.

2 会員商品取引所が主務大臣の設立の許可の取消しの処分により解散する場合における解散の登記は、主務大臣の囑託によつてする。

(2) If a Mutually Owned Commodity Exchange is dissolved at the disposition of the competent minister to rescind the permission for incorporation, the registration of its dissolution is made at the request of the competent minister.

(清算終了の登記の申請)

(Application for the registration of the completion of liquidation)

第七十五条 第七十三条の規定による登記の申請書には、第七十七条第一項において準用する会社法第五百七条第三項の承認があつたことを証する書面を添付しなければならない。

Article 75 A document evidencing that the approval referred to in Article 507, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) has been obtained must accompany the written application for a registration under Article 73.

(会員商品取引所の合併の認可等)

(Approval of the merger of a Mutually Owned Commodity Exchange)

第七十六条 会員商品取引所を全部又は一部の当事者とする合併（第一百四十五条第一項の合併を除く。）は、主務大臣の認可を受けなければ、その効力を生じない。

Article 76 (1) A merger in which Mutually Owned Commodity Exchanges constitute all or part of the parties (excluding a merger set forth in Article 145, paragraph (1)) does not become effective without the authorization of the competent minister.

2 会員商品取引所が次に掲げる事由により解散したときは、その代表者であつた者は、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) If a Mutually Owned Commodity Exchange is dissolved for one of the following reasons, the person that was its representative must notify the competent minister of this without delay:

一 定款で定めた存続期間の満了又は解散事由の発生

(i) expiration of the term of existence specified in the articles of incorporation or the occurrence of grounds for dissolution specified in the articles of incorporation;

二 会員総会の決議

(ii) general meeting resolution;

三 破産手続開始の決定

(iii) an order to commence bankruptcy proceedings;

四 会員の数がすべての商品市場について十人以下となったこと。

(iv) the number of members in all Commodity Markets falls to 10 or below.

(会社法等の準用等)

(Application mutatis mutandis of the Companies Act)

第七十七条 会社法第四百七十五条（第一号及び第三号を除く。）、第四百七十六条、第四百七十八条第二項及び第四項、第四百七十九条第一項及び第四項、第四百八十一条、第四百八十二条第二項、第四百八十三条第四項から第六項まで、第四百八十四条、第四百八十五条、第四百九十二条第一項から第三項まで、第四百九十九条から第五百三条まで、第五百七条、第八百六十八条第一項、第八百六十九条、第八百七十条（第二号に係る部分に限る。）、第八百七十一条、第八百七十二条（第四号に係る部分に限る。）、第八百七十四条（第一号及び第四号に係る部分に限る。）、第八百七十五条並びに第八百七十六条の規定は、会員商品取引所の清算について準用する。この場合において、同法第四百九十二条第一項及び第五百七条第一項中「法務省令」とあるのは「主務省令」と、同法第四百九十九条第一項中「官報に公告し」とあるのは「公告し」と読み替えるものとする。

Article 77 (1) The provisions of Article 475 of the Companies Act (excluding items (i) and (iii)) and of Article 476; Article 478, paragraphs (2) and (4); Article 479, paragraphs (1) and (4); Article 481; Article 482, paragraph (2); Article 483, paragraphs (4) to (6) inclusive; Article 484; Article 485; Article 492, paragraphs (1) to (3) inclusive; Articles 499 to 503 inclusive; Article 507; Article 868, paragraph (1); Article 869; Article 870 (limited to the part that involves item (ii)); Article 871; Article 872 (limited to the part that involves item (iv)); Article 874 (limited to the part that involves items (i) and (iv)); Article 875; and Article 876 of that Act apply mutatis mutandis to the liquidation of a Mutually Owned Commodity Exchange. In this case, the term "Ordinance of the Ministry of Justice" in Article 492, paragraph (1) and Article 507, paragraph (1) of that Act is deemed to be replaced with "ordinance of the competent ministry"; and the phrase "give public notice in an official gazette" in Article 499, paragraph (1) of that Act is deemed to be replaced with "issue public notice".

2 第四十八条第二項及び第三項、第五十条の二、第五十三条、第五十五条から第五十七条まで、第五十九条、第六十二条の三並びに第六十六条から第六十八条の三まで並びに会社法第三百六十一条、第四百二十四条、第四百三十条、第五百九十九条及び第

六百条の規定は会員商品取引所の清算人について、同法第七編第二章第二節（第八百四十七条第二項、第八百四十九条第二項第二号及び第五項並びに第八百五十一条を除く。）の規定は会員商品取引所の清算人の責任を追及する訴えについて、それぞれ準用する。この場合において、第六十六条第一項中「財産目録、貸借対照表、損益計算書、業務報告書及び剰余金処分案又は損失処理案」とあるのは「財産目録、貸借対照表及び事務報告書」と、同法第四百二十四条中「前条第一項」とあるのは「商品取引所法第五十三条第一項」と、同法第八百四十七条第一項及び第四項中「法務省令」とあるのは「主務省令」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 48, paragraphs (2) and (3) Article 50-2, Article 53, Articles 55 to 57 inclusive, Article 59, Article 62-3, and Articles 66 to 68-3 inclusive of this Act and the provisions of Article 361 of the Companies Act and of Article 424, Article 430, Article 599, and Article 600 of that Act apply mutatis mutandis to the liquidators of a Mutually Owned Commodity Exchange, and the provisions of Part VII, Chapter II, Section 2 (excluding Article 847, paragraph (2), Article 849, paragraph (2), item (ii) and paragraph (5), and Article 851) of that Act apply mutatis mutandis to an action seeking to hold the liquidators of a Mutually Owned Commodity Exchange liable. In this case, the phrase "inventory of property, balance sheet, profit and loss statement, business report, and proposed allocation of surplus or proposed allocation of loss" in Article 66, paragraph (1) of this Act is deemed to be replaced with "inventory of property, balance sheet, and business report"; the phrase "paragraph (1) of the preceding Article" in Article 424 of the Companies Act is deemed to be replaced with "Article 53, paragraph (1) of the Commodity Exchange Act"; the phrase "Ordinance of the Ministry of Justice" in Article 847, paragraphs (1) and (4) of that Act is deemed to be replaced with "ordinance of the competent ministry"; and any other technical replacement of terms is specified by Cabinet Order.

3 会員商品取引所の清算を監督する裁判所は、主務大臣に対し、意見を求め、又は調査を囑託することができる。

(3) The court supervising the liquidation of a Mutually Owned Commodity Exchange may seek the opinion of, or commission an investigation by, the competent minister.

4 主務大臣は、前項に規定する裁判所に対し、意見を述べることができる。

(4) The competent minister may state an opinion to the court prescribed in the preceding paragraph.

5 商業登記法第七十一条第一項の規定は、会員商品取引所の解散の登記について準用する。

(5) The provisions of Article 71, paragraph (1) of the Commercial Registration Act apply mutatis mutandis to the registration of the dissolution of a Mutually Owned Commodity Exchange.

第三節 株式会社商品取引所

Section 3 Stock Company-Operated Commodity Exchanges

第一款 総則

Subsection 1 General Provisions

(株式会社商品取引所の許可)

(Licensing a Stock Company-Operated Commodity Exchange)

第七十八条 株式会社商品取引所になろうとする者は、主務大臣の許可を受けなければならない。

Article 78 A person that seeks to become a Stock Company-Operated Commodity Exchange must obtain a license from the competent minister.

(許可の申請)

(Application for a license)

第七十九条 前条の許可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

Article 79 (1) A person seeking the license referred to in the preceding Article must submit a written application stating the following particulars to the competent minister:

一 商号

(i) its trade name;

二 資本金の額

(ii) its amount of stated capital;

三 本店、支店その他の営業所の所在地

(iii) the localities of the head office, branch offices, and any other business offices;

四 上場商品又は上場商品指数

(iv) the Listed Commodity or Listed Commodity Index;

五 役員の名又は名称及び住所

(v) the names or trade names and addresses of its officers;

六 取引参加者の氏名又は商号若しくは名称及び取引参加者が取引をする商品市場における上場商品又は上場商品指数並びに取引参加者が一年以上継続して上場商品構成物品等の売買等を業として行っている場合にあつてはその旨

(vi) the names or trade names of the Trading Participants and the Listed Commodity or Listed Commodity Index for the Commodity Market on which the Trading Participants will trade, and an indication that the Trading Participant has been engaging continuously in the Purchase and Sale, etc. of Goods Comprising the Listed Commodity, etc. in the course of trade, for one year or more, if applicable.

2 前項の申請書には、定款、業務規程、受託契約準則、紛争処理規程、市場取引監視

委員会規程その他主務省令で定める書類を添付しなければならない。

- (2) The articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, market transactions surveillance committee rules, and other documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

(許可の基準等)

(Criteria for licensing)

第八十条 主務大臣は、第七十八条の許可の申請が次に掲げる基準に適合していると認めるときは、許可をしなければならない。

Article 80 (1) If the competent minister finds that an application for the license referred to in Article 78 conforms to the following criteria, the minister must grant the license:

一 許可申請者が株式会社でその資本金の額が政令で定める金額以上のものであること。

(i) the license applicant is a stock company whose stated capital is at least the amount specified by Cabinet Order;

二 申請に係る商品市場が、次に掲げる商品市場の区分に応じ、それぞれ次に定める基準に適合していること。

(ii) the Commodity Market to which the application pertains conforms to the criteria prescribed in the relevant of the following for the category of Commodity Market set forth therein:

イ 上場商品に係る商品市場 当該商品市場において取引をしようとする取引参加者の合計数が二十人以上であり、かつ、その過半数の者が、一年以上継続して当該商品市場における上場商品構成物品の売買等を業として行っている者であること。

(a) a Commodity Market for a Listed Commodity: the total number of Trading Participants that seek to trade on the Commodity Market is 20 or greater, and the majority of them have been engaging continuously in the Purchase and Sale, etc. of the Goods Comprising the Listed Commodity on the Commodity Market in the course of trade, for one year or more;

ロ 上場商品指数に係る商品市場 当該商品市場において取引をしようとする取引参加者の合計数が二十人以上であり、かつ、その過半数の者が、一年以上継続して当該商品市場における上場商品指数対象物品の売買等を業として行っている者であること。

(b) a Commodity Market for a Listed Commodity Index: the total number of Trading Participants that seek to trade on the Commodity Market is 20 or greater, and the majority of them have been engaging continuously in the Purchase and Sale, etc. of the Goods Underlying the Listed Commodity Index on the Commodity Market in the course of trade, for one year or more.

三 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれることその他上場商品構成物品等の取引の状況に照らし、許可申請者が当該先物取引をする株式会社商品取引所になることが当該上場商品構成物品等の生産及び流通を円滑にするため必要かつ適当であること。

(iii) the volume of transactions is expected to be sufficient for ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index to which the application pertains, and in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., it is necessary and appropriate for the license applicant to become a Stock Company-Operated Commodity Exchange on which such Futures Transactions are effected, in order to facilitate the production and distribution of the Goods Comprising the Listed Commodity, etc.;

四 上場商品に係る商品市場を開設しようとする場合にあつては、上場商品構成物品の売買等を業として行っている者の取引の状況その他の当該上場商品構成物品に係る経済活動の状況に照らして、当該上場商品構成物品を一の商品市場で取引することが適当であることとして政令で定める基準に適合すること。

(iv) if the applicant seeks to operate a Commodity Market for a Listed Commodity, the situation conforms to the criteria specified by Cabinet Order as a situation in which it is appropriate for the Goods Comprising the Listed Commodity to be traded on a single Commodity Market, in light of the trading conditions of persons effecting Purchase and Sales, etc. of Goods Comprising the Listed Commodity in the course of trade, and in light of other circumstances of economic activities involving the Goods Comprising the Listed Commodity;

五 二以上の商品指数を一の上場商品指数として商品市場を開設しようとする場合にあつては、当該二以上の商品指数の対象となる物品の大部分が共通していること。

(v) if the applicant seeks to operate a Commodity Market with two or more Commodity Indices as a single Listed Commodity Index, most of the goods underlying those two or more Commodity Indices are the same goods;

六 定款、業務規程、受託契約準則、紛争処理規程及び市場取引監視委員会規程の規定が法令に違反せず、かつ、定款、業務規程、受託契約準則、紛争処理規程又は市場取引監視委員会規程に規定する取引の方法又は管理、取引参加者の資格、取引参加者の数の最高限度を定めた場合におけるその最高限度、特別担保金の預託義務を定めた場合におけるその預託に関する事項その他の事項が適当であつて、商品市場における取引の公正を確保し、及び委託者を保護するため十分であること。

(vi) the provisions of the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules do not violate laws and regulations, and the transaction method or management of transactions; eligibility as a Trading Participant; maximum number of Trading Participants, if specified; particulars of deposits, if the obligation to make a special security deposit is stipulated;

and other particulars prescribed in the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules are appropriate and sufficient for ensuring the fairness of Transactions on the Commodity Market and for protecting entrustors;

七 許可申請者が商品市場を適切に運営するに足りる人的構成を有するものであること。

(vii) the license applicant has a sufficient personnel structure to appropriately manage the Commodity Market;

八 許可申請者が株式会社商品取引所としてこの法律の規定に適合するように組織されるものであること。

(viii) the license applicant will be organized as a Stock Company-Operated Commodity Exchange in a manner that conforms to the provisions of this Act;

九 次に掲げる機関を置くものであること。

(ix) the license applicant has in place the following mechanisms:

イ 取締役会

(a) a board of directors;

ロ 監査役会又は委員会

(b) a board of auditors or audit committee;

ハ 会計監査人

(c) an accounting auditor.

2 主務大臣は、第七十八条の許可の申請が次の各号のいずれかに該当する場合には、前項の規定にかかわらず、同条の許可をしてはならない。

(2) Notwithstanding the provisions of the preceding paragraph, if an application for the license referred to in Article 78 falls under one of the following items, the competent minister must not grant the license referred to in that Article:

一 許可申請者が第十五条第二項第一号ハからホまで、リ又はヲのいずれかに該当する者であるとき。

(i) the license applicant falls under a category of person referred to in one of Article 15, paragraph (2), item (i) (c) to (e) inclusive, (i), or (l);

二 申請書又はこれに添付すべき書類のうちに重要な事項について虚偽の記載があるとき。

(ii) the written application or a document that is required to accompany it contains a false statement about a material particular.

3 主務大臣は、株式会社商品取引所としての存続期間又は商品市場の開設期限が業務規程に記載され、又は記録されている第七十八条の許可の申請があつた場合においては、第一項第三号の基準に代えて、申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該先物取引をする株式会社商品取引所になることが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがある

ることに該当しないことを同号の基準とし、当該基準並びに同項第四号及び第五号の基準の適用は、当該存続期間又は開設期限までの間について判断して行うものとする。

- (3) If an application is filed for the license referred to in Article 78, and the applicant's term of existence as a Stock Company-Operated Commodity Exchange or the operative term of the Commodity Market is included or recorded in the operational rules, the criterion set forth in paragraph (1), item (iii) is replaced by the criteria that the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions of the Listed Commodity or Listed Commodity Index to which the application pertains, and that, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the applicant's becoming a Stock Company-Operated Commodity Exchange on which such Futures Transactions are effected does not and is not likely to cause an extreme hindrance to the production or distribution of the Goods Comprising the Listed Commodity, etc., and the competent minister is to apply these criteria and the criteria referred to in items (iv) and (v) of that paragraph to reach a judgment with respect to the period up until the end of that term of existence or that operative term.
- 4 第十五条第四項から第十一項までの規定は、第七十八条の許可について準用する。
- (4) The provisions of Article 15, paragraphs (4) to (11) inclusive apply mutatis mutandis to the license referred to in Article 78.

(定款)

(Articles of incorporation)

第八十一条 株式会社商品取引所の定款には、会社法第二十七条各号に掲げる事項のほか、次に掲げる事項を記載し、又は記録しなければならない。

Article 81 In addition to the particulars set forth in the items of Article 27 of the Companies Act, the following particulars must be included in the articles of incorporation of a Stock Company-Operated Commodity Exchange:

一 取引参加者に対する監査及び制裁に関する事項

(i) the particulars involved in audits of and sanctions against Trading Participants;

二 商品市場外における取引参加者間の契約に対する定款、業務規程、受託契約準則及び紛争処理規程の拘束力に関する事項

(ii) the particulars of the binding effect that the articles of incorporation, operational rules, brokerage contract rules, and dispute resolution rules have on contracts between Trading Participants concluded outside the Commodity Market;

三 商品市場に関する事項

(iii) the particulars of the Commodity Market;

四 自主規制委員会を設置する場合にあつては、その旨

(iv) if a Self-Regulatory Committee will be established, an indication of this.

(株式会社商品取引所の子会社の範囲の特例)

(Special provisions on the scope of the Subsidiary Companies of a Stock Company-Operated Commodity Exchange)

第八十一条の二 株式会社商品取引所は、第三条第一項ただし書の認可及び金融商品取引法第八十条第一項の免許を受けて取引所金融商品市場を開設している場合には、第三条の二第一項の規定にかかわらず、主務大臣の認可を受けずに、取引所金融商品市場の開設の業務及びこれに附帯する業務を行う会社を子会社（同条第三項に規定する子会社をいう。以下同じ。）とすることができる。

Article 81-2 Notwithstanding the provisions of Article 3-2, paragraph (1), a Stock Company-Operated Commodity Exchange that operates a Financial Instruments Exchange Market under the authorization referred to in the proviso of Article 3, paragraph (1) or the license referred to in Article 80, paragraph (1) of the Financial Instruments and Exchange Act may have a company engaging in the business of operating a Financial Instruments Exchange Market and other business incidental thereto as its Subsidiary Company (meaning a Subsidiary Company as prescribed in Article 3-2, paragraph (3)), without obtaining the authorization of the competent minister.

(株式会社商品取引所の取引参加者)

(Trading Participants of a Stock Company-Operated Commodity Exchange)

第八十二条 株式会社商品取引所は、業務規程で定めるところにより、その開設する商品市場における取引を行うための取引資格を与えることができる。

Article 82 (1) Pursuant to the provisions of its operational rules, a Stock Company-Operated Commodity Exchange may grant a person trading eligibility for effecting Transactions on the Commodity Markets it operates.

2 株式会社商品取引所は、第十五条第二項第一号イからヲまでのいずれかに該当する者に対し、取引資格を与えてはならない。

(2) A Stock Company-Operated Commodity Exchange must not grant trading eligibility to a person falling under a category of person in one of Article 15, paragraph (2), item (i) (a) to (l) inclusive.

3 合併後存続する法人又は合併により設立された法人は、前項（第十五条第二項第一号ハからホまで、リ及びヲに係る部分に限る。）の規定の適用については、当該合併により消滅した法人と同一の法人とみなす。

(3) A corporation surviving a merger or a corporation incorporated a merger is deemed to be the same corporation as that which disappears in the merger with regard to the application of the provisions of the preceding paragraph (limited to the part that involves Article 15, paragraph (2), item (i), (c) to (e) inclusive, (i) and (l)).

(取引参加者の地位の承継)

(Succession to the status of Trading Participant)

第八十三条 取引参加者につき合併があつたときは、合併後存続する法人又は合併により設立された法人は、その取引参加者の地位を承継する。

Article 83 If a Trading Participant merges, the corporation surviving the merger or the corporation incorporated in the merger succeeds to the status of Trading Participant.

(取引資格の喪失)

(Forfeiture of trading eligibility)

第八十四条 取引参加者は、三十日前までに予告して、第八十二条第一項の規定により与えられた取引資格を喪失することができる。

Article 84 (1) A Trading Participant may forfeit trading eligibility granted pursuant to the provisions of Article 82, paragraph (1) with 30 days' advance notice.

2 前項の予告期間は、業務規程で延長することができる。ただし、その期間は、一年を超えることができない。

(2) The period of advance notice referred to in the preceding paragraph may be extended by the operational rules; provided, however, that such a period may not exceed one year.

3 取引参加者は、第一項に規定する場合のほか、次に掲げる事由によつて、第八十二条第一項の規定により与えられた取引資格を喪失する。

(3) In addition to forfeiture in the case prescribed in paragraph (1), a Trading Participant forfeits trading eligibility granted pursuant to the provisions of Article 82, paragraph (1) for the following reasons:

一 その者が取引をする商品市場のすべてが第九十五条の規定により閉鎖されたこと。

(i) all of the Commodity Markets in which the person carries out transactions are closed pursuant to the provisions of Article 95;

二 死亡又は解散

(ii) death or dissolution;

三 取引資格の取消し

(iii) rescission of trading eligibility.

(役員又は取引参加者の氏名等の変更)

(Changes to the name of an officer or Trading Participant)

第八十五条 株式会社商品取引所は、第七十九条第一項第三号、第五号又は第六号に掲げる事項（本店の所在地を除く。）について変更があつたときは、遅滞なく、その旨を記載した変更届出書を主務大臣に提出しなければならない。

Article 85 (1) If a particular set forth in Article 79, paragraph (1), item (iii), (v) or (vi) (excluding the locality of the head office) changes, the Stock Company-Operated Commodity Exchange must submit a change notification form indicating this to the competent minister without delay.

2 前項の変更届出書には、その変更を証する書面及び主務省令で定める書類を添付しなければならない。

(2) The change notification form referred to in the preceding paragraph must be accompanied by a document evidencing the change and by the documents specified by ordinance of the competent ministry.

(議決権の保有制限)

(Holding limits on voting rights)

第八十六条 何人も、株式会社商品取引所の総株主の議決権（株主総会において決議することができる事項の全部につき議決権を行使することができない株式についての議決権を除き、会社法第八百七十九条第三項の規定により議決権を有するものとみなされる株式についての議決権を含む。以下同じ。）の百分の二十（その財務及び営業の方針の決定に対して重要な影響を与えることが推測される事実として主務省令で定める事実がある場合には、百分の十五。以下この条、第三款及び第九十六条の第四項において「保有基準割合」という。）以上の数の議決権（社債、株式等の振替に関する法律（平成十三年法律第七十五号）第四百七十七条第一項又は第四百八条第一項の規定により発行者に対抗することができない株式に係る議決権を含み、取得又は保有の態様その他の事情を勘案して主務省令で定めるものを除く。以下この節において「対象議決権」という。）を取得し、又は保有してはならない。ただし、商品取引所、商品取引所持株会社、金融商品取引所（金融商品取引法第二条第十六項に規定する金融商品取引所をいい、政令で定める者に限る。以下同じ。）又は金融商品取引所持株会社（同条第十八項に規定する金融商品取引所持株会社をいい、政令で定める者に限る。以下同じ。）が取得し、又は保有する場合は、この限りでない。

Article 86 (1) No person may acquire or possess voting rights (this excludes voting rights in respect of shares that do not allow voting rights to be exercised with regard to all matters that can be resolved at a shareholders meeting, and includes shares that are deemed to have voting rights pursuant to the provisions of Article 879, paragraph (3) of the Companies Act; hereinafter the same applies) constituting twenty percent or more (or fifteen percent or more, if there exists a fact that is specified by ordinance of the competent ministry as something that is presumed to have material influence on decisions about financial and operational policies; hereinafter referred to as the "Threshold Holding Ratio" in this Article, Subsection 3, and Article 96-40, paragraph (4)) of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange (including voting rights in respect of shares that cannot be asserted against the issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) of the Act on the Book-Entry Transfer of Bonds, Shares, etc. (Act No. 75 of 2001) and excluding those specified by ordinance of the competent ministry in consideration of the manner in which they are acquired or held and other circumstances; hereinafter referred to as "Subject Voting Rights" in this Section); provided, however, that this does not apply to

voting rights acquired or possessed by a Commodity Exchange, Commodity Exchange Holding Company, Financial Instruments Exchange (meaning a Financial Instruments Exchange as prescribed in Article 2, paragraph (16) of the Financial Instruments and Exchange Act and limited to one specified by Cabinet Order; hereinafter the same applies), or Financial Instruments Exchange Holding Company (meaning a Financial Instruments Exchange Holding Company as prescribed in paragraph (18) of that Article and limited to one specified by Cabinet Order; hereinafter the same applies).

2 前項本文の規定は、保有する対象議決権の数に増加がない場合その他の主務省令で定める場合において、株式会社商品取引所の総株主の議決権の保有基準割合以上の数の対象議決権を取得し、又は保有することとなるときには、適用しない。

(2) If the number of Subject Voting Rights that the person holds does not increase or in any other case specified by ordinance of the competent ministry, the main clause of the preceding paragraph does not apply to a person acquiring or holding a number of Subject Voting Rights in a Stock Company-Operated Commodity Exchange which is equal to or greater than the Threshold Holding Ratio of all shareholders' voting rights.

3 前項の場合において、株式会社商品取引所の総株主の議決権の保有基準割合以上の数の対象議決権を取得し、又は保有することとなつた者（以下この条において「特定保有者」という。）は、特定保有者になつた旨その他主務省令で定める事項を、遅滞なく、主務大臣に届け出なければならない。

(3) In the case referred to in the preceding paragraph, a person that comes to acquire or hold a number of Subject Voting Rights that is greater than the Threshold Holding Ratio of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange (hereinafter referred to as a "Specified Holder" in this Article) must notify the competent minister without delay that that person has become a Specified Holder, and of the particulars specified by ordinance of the competent ministry.

4 第二項の場合において、特定保有者は、特定保有者となつた日から三月以内に、株式会社商品取引所の保有基準割合未満の数の対象議決権の保有者となるために必要な措置をとらなければならない。ただし、当該特定保有者が第九十六条の十九第一項に規定する地方公共団体等である場合であつて、当該地方公共団体等が同項の規定により主務大臣の認可を受けたときは、この限りでない。

(4) In the case referred to in paragraph (2), a Specified Holder must take the necessary measures to become the holder of a number of Subject Voting Rights in the Stock Company-Operated Commodity Exchange which is less than the Threshold Holding Ratio within three months from the day on which the person becomes a Specified Holder; provided, however, that this does not apply if the Specified Holder is a local government, etc. provided for in Article 96-19, paragraph (1) and obtains the authorization of the competent minister pursuant to the provisions of that paragraph.

5 次の各号に掲げる場合における前各項の規定の適用については、当該各号に定める対象議決権は、これを取得し、又は保有するものとみなす。

(5) With regard to application of the provisions of the preceding paragraphs to a case set forth in one of the following items, the relevant person is deemed to acquire or hold the Subject Voting Rights specified in the relevant item:

一 金銭の信託契約その他の契約又は法律の規定に基づき、株式会社商品取引所の対象議決権を行使することができる権限又は当該議決権の行使について指図を行うことができる権限を有し、又は有することとなる場合 当該対象議決権

(i) a person has or will have the authority to exercise Subject Voting Rights in a Stock Company-Operated Commodity Exchange or the authority to give instructions on the exercise of such voting rights pursuant to the provisions of a money trust contract or other contract or based on the provisions of law: the Subject Voting Rights in question;

二 株式の所有関係、親族関係その他の政令で定める特別の関係にある者が株式会社商品取引所の対象議決権を取得し、又は保有する場合 当該特別の関係にある者が取得し、又は保有する対象議決権

(ii) a person that is related to the person in question through a shareholding relationship, familial relationship, or other special relationship specified by Cabinet Order, acquires or holds Subject Voting Rights in a Stock Company-Operated Commodity Exchange: the Subject Voting Rights acquired or held by the person with the special relationship to the person in question.

6 前各項の規定の適用に関し必要な事項は、政令で定める。

(6) Necessary particulars relevant to the application of the provisions of the preceding paragraphs are specified by Cabinet Order.

(対象議決権保有届出書の提出)

(Submission of a statement of holdings in Subject Voting Rights)

第八十六条の二 株式会社商品取引所の総株主の議決権の百分の五を超える対象議決権の保有者（以下この項において「対象議決権保有者」という。）となつた者は、主務省令で定めるところにより、対象議決権保有割合（対象議決権保有者の保有する当該対象議決権の数を当該株式会社商品取引所の総株主の議決権の数で除して得た割合をいう。）、保有の目的その他主務省令で定める事項を記載した対象議決権保有届出書を、遅滞なく、主務大臣に提出しなければならない。

Article 86-2 (1) A person that becomes the holder of Subject Voting Rights exceeding five percent of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange (hereinafter referred to as a "Holder of Subject Voting Rights" in this paragraph) must submit a statement of holdings in Subject Voting Rights to the competent minister, pursuant to the provisions of ordinance of the competent ministry and without delay, in which the holder states the Subject Voting Rights holding rate (meaning the rate arrived at by dividing the number of Subject Voting Rights held by the Holder of Subject

Voting Rights by the number representing all shareholders' voting rights in the Stock Company-Operated Commodity Exchange), the purpose of the holding, and other particulars specified by ordinance of the competent ministry.

2 前条第五項の規定は、前項の規定を適用する場合について準用する。

(2) The provisions of paragraph (5) of the preceding Article apply mutatis mutandis when the provisions of the preceding paragraph are applicable.

(対象議決権保有届出書の提出者に対する報告徴収及び立入検査)

(Collection of reports and on-site inspection of a person submitting a statement of holdings in Subject Voting Rights)

第八十六条の三 主務大臣は、この法律の施行のため必要があると認めるときは、前条第一項の対象議決権保有届出書の提出者に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、その者の事務所若しくは営業所に立ち入り、帳簿、書類その他の物件の検査（当該対象議決権保有届出書の記載に関し必要な検査に限る。）をさせることができる。

Article 86-3 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order the person submitting a statement of holdings in Subject Voting Rights pursuant to the provisions of paragraph (1) of the preceding Article to submit reports or materials that should serve as a reference with respect to its business or assets, and may have ministry officials enter that person's office or business office to inspect that person's books and documents or any other article (but only as is necessary in connection with the statements contained in the statement of holdings in Subject Voting Rights).

2 前項の規定により立入検査をする職員は、その身分を示す証明書を携帯し、関係人にこれを提示しなければならない。

(2) An official conducting an inspection pursuant to the provisions of the preceding paragraph must carry identification and present it to the persons concerned.

3 第一項の規定による立入検査の権限は、犯罪捜査のために認められたものと解釈してはならない。

(3) The authority for an on-site inspection under paragraph (1) must not be interpreted as having been accorded for the purpose of a criminal investigation.

(発行済株式の総数等の縦覧)

(Public inspection of the total number of issued shares)

第八十七条 株式会社商品取引所は、主務省令で定めるところにより、その発行済株式の総数、総株主の議決権の数その他の主務省令で定める事項を、公衆の縦覧に供しなければならない。

Article 87 A Stock Company-Operated Commodity Exchange must make available for public inspection its total number of issued shares, the number

that represents all shareholders' voting rights, and other particulars specified by ordinance of the competent ministry, pursuant to the provisions of ordinance of the competent ministry.

(資本金の減少の認可等)

(Approval for a reduction of stated capital)

第八十八条 株式会社商品取引所は、その資本金の額を減少しようとするときは、主務省令で定めるところにより、主務大臣の認可を受けなければならない。

Article 88 (1) If a Stock Company-Operated Commodity Exchange seeks to reduce its stated capital, it must obtain the authorization of the competent minister to do so, pursuant to the provisions of ordinance of the competent ministry.

2 株式会社商品取引所は、その資本金の額を増加しようとするときは、主務省令で定めるところにより、主務大臣に届け出なければならない。

(2) If a Stock Company-Operated Commodity Exchange seeks to increase its stated capital, it must notify the competent minister pursuant to ordinance of the competent ministry.

(仮取締役、仮監査役等)

(Provisional directors and provisional auditors)

第八十九条 主務大臣は、株式会社商品取引所の取締役、代表取締役、執行役、代表執行役又は監査役の職務を行う者が不在の場合において、必要があると認めるときは、仮取締役、仮代表取締役、仮執行役、仮代表執行役又は仮監査役を選任することができる。

Article 89 (1) The competent minister may appoint a provisional director, provisional representative director, provisional executive officer, provisional representative executive officer, or provisional corporate auditor if there is no one to perform the duties of director, representative director, executive officer, representative executive officer, or auditor at a Stock Company-Operated Commodity Exchange and if the minister finds it to be necessary to do so.

2 会社法第三百四十六条第二項及び第三項、第三百五十一条第二項及び第三項並びに第四百一条第三項及び第四項（同法第四百三条第三項及び第四百二十条第三項において準用する場合を含む。）の規定は、株式会社商品取引所には、適用しない。

(2) The provisions of Article 346, paragraphs (2) and (3) of the Companies Act and of Article 351, paragraphs (2) and (3); and Article 401, paragraphs (3) and (4) of that Act (including as applied mutatis mutandis pursuant to Article 403, paragraph (3) and Article 420, paragraph (3) of the Companies Act) do not apply to a Stock Company-Operated Commodity Exchange.

(主務大臣の嘱託登記)

(Registration by request of the competent minister)

第九十条 主務大臣は、前条第一項の規定により、仮取締役、仮代表取締役、仮執行役、仮代表執行役又は仮監査役を選任したときは、当該株式会社商品取引所の本店の所在地の登記所にその旨の登記を嘱託しなければならない。

Article 90 (1) If the competent minister appoints a provisional director, provisional representative director, provisional executive officer, provisional representative executive officer, or provisional auditor pursuant to the provisions of paragraph (1) of the preceding Article, the minister must commission the registry office for the locality of the head office of the Stock Company-Operated Commodity Exchange to register this.

2 前項の規定により主務大臣が登記を嘱託するときは、嘱託書に、当該登記の原因となる事由に係る処分を行ったことを証する書面を添付しなければならない。

(2) If the competent minister commissions a registration pursuant to the provisions of the preceding paragraph, the commission form must be accompanied by a document certifying that the minister has reached a disposition in connection with the circumstances causing the registration.

(役員等の兼職禁止)

(Prohibition on the concurrent holding of positions by officers)

第九十一条 株式会社商品取引所の役員は、他の商品取引所の役員の地位を占めてはならない。

Article 91 (1) The officer of a Stock Company-Operated Commodity Exchange must not hold the position of officer at another Commodity Exchange.

2 前項の規定は、株式会社商品取引所の清算人について準用する。

(2) The provisions of the preceding paragraph apply mutatis mutandis to the liquidators of a Stock Company-Operated Commodity Exchange.

(役員の不格条件)

(Conditions for ineligibility as an officer)

第九十二条 第四十九条の規定は、株式会社商品取引所の役員について準用する。

Article 92 The provisions of Article 49 apply mutatis mutandis to the officer of a Stock Company-Operated Commodity Exchange.

(業務規程等の備置き及び閲覧等)

(The keeping and inspection of operational rules)

第九十三条 株式会社商品取引所は、業務規程を株式会社商品取引所の各営業所に、取引参加者名簿を本店に備え置かなければならない。

Article 93 (1) A Stock Company-Operated Commodity Exchange must keep its operational rules at each of the business offices of the Stock Company-Operated Commodity Exchange, and must keep a Trading Participant register at its head office.

2 取引参加者名簿には、各取引参加者について次に掲げる事項を記載し、又は記録し

なければならない。

(2) The following particulars of each Trading Participant must be stated or recorded in a Trading Participant register:

一 氏名又は商号若しくは名称及び住所

(i) name or trade name and address;

二 取引資格取得年月日

(ii) date of acquiring trading eligibility;

三 取引をする商品市場における上場商品又は上場商品指数

(iii) the Listed Commodity or Listed Commodity Index on the Commodity Market on which the Trading Participant trades;

四 商品先物取引業者であるときは、許可年月日

(iv) if it is a Commodity Futures Business Operator, the date it was licensed.

3 第五十七条第四項及び第五項の規定は、第一項の規定により備え置く業務規程及び取引参加者名簿について準用する。この場合において、同条第四項中「会員及び会員商品取引所の債権者」とあるのは「株式会社商品取引所の株主、取引参加者及び債権者」と、「会員商品取引所の事業時間内」とあるのは「株式会社商品取引所の営業時間内」と、同項ただし書中「会員商品取引所の定めた」とあるのは「株式会社商品取引所の定めた」と、同条第五項中「会員商品取引所」とあるのは「株式会社商品取引所」と読み替えるものとする。

(3) The provisions of Article 57, paragraphs (4) and (5) apply mutatis mutandis to the operational rules and Trading Participant register that are kept pursuant to the provisions of paragraph (1). In this case, the phrase "The member or creditor of a Mutually Owned Commodity Exchange" in paragraph (4) of that Article is deemed to be replaced with "The shareholder, Trading Participant, or creditor of a Stock Company-Operated Commodity Exchange"; the phrase "during the business hours of the Mutually Owned Commodity Exchange" in the same paragraph is deemed to be replaced with "during the business hours of the Stock Company-Operated Commodity Exchange"; the phrase "decided by the Mutually Owned Commodity Exchange" in the proviso to the same paragraph is deemed to be replaced with "decided by the Stock Company-Operated Commodity Exchange"; and the term "Mutually Owned Commodity Exchange" in paragraph (5) of that Article is deemed to be replaced with "Stock Company-Operated Commodity Exchange".

4 株式会社商品取引所の取引参加者は、株式会社商品取引所の定款について会社法第三十一条第二項各号に掲げる請求をすることができる。ただし、同項第二号又は第四号に掲げる請求をするには、当該株式会社商品取引所の定めた費用を支払わなければならない。

(4) The Trading Participant of a Stock Company-Operated Commodity Exchange may make the requests set forth in the items of Article 31, paragraph (2) of the Companies Act with regard to the articles of incorporation of a Stock Company-Operated Commodity Exchange; provided, however, that in making the request

set forth in item (ii) or (iv), the trading participant must pay the cost stipulated by the Stock Company-Operated Commodity Exchange.

(許可の失効)

(License expiration)

第九十四条 株式会社商品取引所が次の各号のいずれかに該当するときは、第七十八条の許可は、効力を失う。

Article 94 (1) If a Stock Company-Operated Commodity Exchange falls under one of the following items, the license under Article 78 ceases to be valid:

一 業務規程で定めた株式会社商品取引所としての存続期間の満了

(i) its term of existence as a Stock Company-Operated Commodity Exchange as specified by its operational rules expires;

二 分割により事業の全部を承継させ、又は事業の全部を譲渡したとき。

(ii) the Stock Company-Operated Commodity Exchange transfers all of its business through a split or a business transfer;

三 取引参加者の数がすべての商品市場について十人以下となつたとき。

(iii) the number of Trading Participants on all of its Commodity Markets falls to 10 or below;

四 解散したとき。

(iv) the Stock Company-Operated Commodity Exchange is dissolved;

五 設立、合併（当該合併により設立される者が株式会社商品取引所であるものに限る。）又は新設分割（当該新設分割により設立される者が株式会社商品取引所であるものに限る。）を無効とする判決が確定したとき。

(v) a judgment invalidating its incorporation, merger (but only if the person incorporated in the merger is a Stock Company-Operated Commodity Exchange), or incorporation-type company split (but only if the person incorporated in the incorporation-type company split is a Stock Company-Operated Commodity Exchange) has become final and binding.

2 前項第二号、第三号又は第五号の規定により許可が失効したときは、その代表者又は代表者であつた者は、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) If the license of a Stock Company-Operated Commodity Exchange expires pursuant to the provisions of item (ii), (iii), or (v) of the preceding paragraph, the person that is or was its representative must notify the competent minister of this without delay.

(一部の商品市場の閉鎖)

(Partial closure of Commodity Markets)

第九十五条 株式会社商品取引所は、その開設する商品市場において取引をする取引参加者の数が十人以下となつたときは、前条第一項第三号に該当する場合を除くほか、当該商品市場における取引を停止し、第百五十六条第一項の規定による業務規程の変更の認可の申請をしなければならない。

Article 95 If the number of Trading Participants effecting Transactions on a Commodity Market that a Stock Company-Operated Commodity Exchange operates falls to 10 or below, the Stock Company-Operated Commodity Exchange must suspend the Transactions on that Commodity Market and apply for the authorization to amend its operational rules under Article 156, paragraph (1), unless it is a case that falls under paragraph (1), item (iii) of the preceding Article.

(株式会社商品取引所の合併の認可等)

(Approval for the merger of Stock Company-Operated Commodity Exchanges)

第九十六条 次に掲げる事項は、主務大臣の認可を受けなければ、その効力を生じない。

Article 96 (1) The following matters do not become effective without the authorization of the competent minister:

一 株式会社商品取引所の解散についての株主総会の決議

(i) a shareholders resolution to dissolve a Stock Company-Operated Commodity Exchange;

二 株式会社商品取引所を全部又は一部の当事者とする合併（第百四十五条第一項の合併を除く。）

(ii) a merger in which Stock Company-Operated Commodity Exchanges constitute all or some of the parties (excluding a merger as provided in Article 145, paragraph (1)).

2 株式会社商品取引所が前項に掲げる事由以外の事由により解散したときは、その代表者であつた者は、遅滞なく、その旨を主務大臣に届け出なければならない。ただし、主務省令で定める場合は、この限りでない。

(2) If a Stock Company-Operated Commodity Exchange is dissolved for a reason other than one of those set forth in the preceding paragraph, the person that was its representative must notify the competent minister of this without delay; provided, however, that this does not apply to cases specified by ordinance of the competent ministry.

第二款 自主規制委員会

Subsection 2 Self-Regulatory Committees

(権限等)

(Authority)

第九十六条の二 株式会社商品取引所は、定款の定めるところにより、自主規制委員会を置くことができる。

Article 96-2 (1) A Stock Company-Operated Commodity Exchange may set in place a self-regulatory committee pursuant to the provisions of its articles of incorporation.

2 自主規制委員会は、当該自主規制委員会を設置する株式会社商品取引所（以下この

款において「特定株式会社商品取引所」という。)の自主規制業務(第五条の二第二項に規定する自主規制業務をいう。以下この款において同じ。)に関する事項の決定を行う。

(2) A self-regulatory committee makes the decisions about matters related to the Self-Regulatory Services (meaning Self-Regulatory Services as prescribed in Article 5-2, paragraph (2); hereinafter the same applies in this Subsection) of the Stock Company-Operated Commodity Exchange that has in place that self-regulatory committee (hereinafter referred to as a "Specified Stock Company-Operated Commodity Exchange" in this Subsection).

3 自主規制委員会は、自主規制業務に関する事項の決定について、取締役会から委任を受けたものとみなす。

(3) A self-regulatory committee is deemed to be entrusted by the board of directors with decisions about matters related to Self-Regulatory Services.

4 特定株式会社商品取引所の自主規制委員会は、自主規制業務に関する事項の決定について、執行役又は取締役に委任することができない。

(4) The self-regulatory committee of a Specified Stock Company-Operated Commodity Exchange is not permitted to entrust executive officers or directors with a decisions about a matter related to Self-Regulatory Services.

5 特定株式会社商品取引所の取締役会は、会社法第三百六十二条第四項及び第四百十六條第四項の規定にかかわらず、次条第二項に規定する自主規制委員の選定及び第九十六條の五第一項に規定する自主規制委員の解職について、執行役又は取締役に委任することができない。

(5) Notwithstanding the provisions of Article 362, paragraph (4) of the Companies Act and of Article 416, paragraph (4) of that Act, the board of directors of a Specified Stock Company-Operated Commodity Exchange is not permitted to entrust executive officers or directors with decisions about a matters related to the appointment of members of the self-regulatory committee as prescribed in paragraph (2) of the following Article or about removal of the members of the self-regulatory committee as prescribed in Article 96-5, paragraph (1).

(組織)

(Organization)

第九十六條の三 自主規制委員会は、自主規制委員三人以上で組織し、その過半数は、社外取締役でなければならない。

Article 96-3 (1) A self-regulatory committee must be composed of three or more members of the Committee, and the majority of those members must be outside directors.

2 自主規制委員は、特定株式会社商品取引所の取締役の中から、取締役会の決議によつて選定する。

(2) Members of a self-regulatory committee are selected from among the directors

of a Specified Stock Company-Operated Commodity Exchange and appointed by resolution of the board of directors.

3 前項の決議は、議決に加わることができる取締役の過半数（これを上回る割合を定款で定めた場合にあつては、その割合以上）が出席し、その過半数（これを上回る割合を定款で定めた場合にあつては、その割合以上）で、かつ、出席した社外取締役の過半数をもつて行う。

(3) The resolution prescribed in the preceding paragraph is adopted by a majority (or, if a higher proportion is provided for in the articles of incorporation, at least such a proportion) of the attending directors and by a majority of the attending outside directors, at a meeting where the majority (or, if a higher proportion is provided for in the articles of incorporation, at least such a proportion) of the directors that are entitled to participate in the vote are present.

4 自主規制委員会に自主規制委員長を置き、自主規制委員の互選によつて社外取締役のうちからこれを定める。

(4) A self-regulatory committee has a chairperson, and this chairperson is designated from among the outside directors based on a vote among the members of the self-regulatory committee.

5 自主規制委員長は、自主規制委員会の会務を総理する。

(5) The chairperson of a self-regulatory committee presides over the affairs of the self-regulatory committee.

6 自主規制委員会は、あらかじめ、自主規制委員のうちから、自主規制委員長に事故がある場合に当該自主規制委員長の職務を代理する者を定めておかなければならない。

(6) A self-regulatory committee must designate a person from among the members of the self-regulatory committee to act as a proxy in handling the duties of the chairperson of the self-regulatory committee in the event that the chairperson is unable to attend to them, in advance.

(任期)

(Term of office)

第九十六条の四 自主規制委員の任期は、選定後一年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の時までとする。

Article 96-4 (1) The term of office of the members of a self-regulatory committee continues until the conclusion of the annual shareholders meeting for the last business year that ends within one year from the time of the member's selection.

2 自主規制委員は、四回に限り再選されることができる。

(2) The members of a self-regulatory committee may be reelected a maximum of four times.

(解職等)

(Removal)

第九十六条の五 自主規制委員は、特定株式会社商品取引所の取締役会の決議によつて解職することができる。

Article 96-5 (1) The member of a self-regulatory committee may be removed by a resolution of the board of directors of the Specified Stock Company-Operated Commodity Exchange.

2 前項の決議は、議決に加わることができる取締役の過半数（これを上回る割合を定款で定めた場合にあつては、その割合以上）が出席し、その過半数（これを上回る割合を定款で定めた場合にあつては、その割合以上）で、かつ、出席した自主規制委員の過半数をもつて行う。

(2) The resolution referred to in the preceding paragraph is adopted by a majority (or, if a higher proportion is provided for in the articles of incorporation, at least such a proportion) of the attending directors and by a majority of the attending members of the self-regulatory committee, at a meeting where the majority (or, if a higher proportion is provided for in the articles of incorporation, at least such a proportion) of the directors that are entitled to participate in the vote are present.

3 第九十六条の三第一項に規定する自主規制委員の員数が欠けた場合には、任期の満了又は辞任により退任した自主規制委員は、新たに選定された自主規制委員（次項の一時自主規制委員の職務を行う者を含む。）が就任するまで、なお自主規制委員としての権利義務を有する。

(3) If there is a position vacancy that results in a shortfall in the number of members of a self-regulatory committee provided for in Article 96-3, paragraph (1), a member of the self-regulatory committee that has left the position due to the expiration of the term of office or because the member resigned continues to have rights and obligations as a member of the self-regulatory committee until a newly selected self-regulatory committee member (including a person as referred to in the following paragraph that will temporarily perform the duties of a member of the self-regulatory committee) assumes that position.

4 前項に規定する場合において、裁判所は、必要があると認めるときは、利害関係人の申立てにより、一時自主規制委員の職務を行う者を選任することができる。

(4) In the case prescribed in the preceding paragraph, if the court finds it to be necessary, it may appoint a person to temporarily perform the duties of a member of the self-regulatory committee, at the petition of an interested party.

5 裁判所は、前項の一時自主規制委員の職務を行う者を選任した場合には、特定株式会社商品取引所がその者に対して支払う報酬の額を定めることができる。

(5) If the court appoints a person to temporarily perform the duties of a member of the self-regulatory committee as referred to in the preceding paragraph, it may set the amount of the remuneration that the Specified Stock Company-Operated Commodity Exchange is to pay that person.

6 会社法第八百六十八条第一項、第八百七十条（第二号に係る部分に限る。）、第八

百七十一条、第八百七十二条（第四号に係る部分に限る。）、第八百七十四条（第一号に係る部分に限る。）、第八百七十五条及び第八百七十六条の規定は、第四項の申立てがあつた場合について準用する。この場合において、必要な技術的読替えは、政令で定める。

(6) The provisions of Article 868, paragraph (1) of the Companies Act and of Article 870 (limited to the part that involves item (ii)), Article 871, Article 872 (limited to the part that involves item (iv)), Article 874 (limited to the part that involves item (i)), Article 875, and Article 876 of that Act apply mutatis mutandis if the petition referred to in paragraph (4) is filed. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

（取締役の選任及び解任）

(Election and dismissal of directors)

第九十六条の六 第九十六条の三第三項の規定は、監査役会設置会社である特定株式会社商品取引所が株主総会に提出する取締役の選任及び解任に関する議案の内容を決定する場合について準用する。

Article 96-6 The provisions of Article 96-3, paragraph (3) apply mutatis mutandis when a Specified Stock Company-Operated Commodity Exchange which is a company with a board of auditors reaches a decision on the contents of a proposal regarding the appointment or dismissal of a director which is to be submitted to the shareholders.

（緊急の場合の取扱い）

(Emergency handling)

第九十六条の七 第九十六条の二第二項及び第三項の規定にかかわらず、特定株式会社商品取引所の代表取締役又は代表執行役は、公益又は委託者の保護を図るため特に必要があると認める場合であつて、状況に照らし緊急を要するときは、会員等に対する処分その他の主務省令で定める自主規制業務に関する事項を決定することができる。

Article 96-7 (1) Notwithstanding the provisions of Article 96-2, paragraph (2) and paragraph (3), if the representative director or representative executive officer of a Specified Stock Company-Operated Commodity Exchange finds it to be particularly necessary for ensuring the public interest or the protection of entrustors, and there is an urgent necessity in light of the circumstances, the representative director or representative executive officer may reach a disposition against a member, etc. or reach a decision on any other matter prescribed by ordinance of the competent ministry in connection with Self-Regulatory Services.

2 前項の規定により特定株式会社商品取引所が会員等に対する処分その他の主務省令で定める自主規制業務に関する事項の決定をした場合には、当該株式会社商品取引所の代表取締役又は代表執行役は、自主規制委員会に対し、速やかに、その旨を報告しなければならない。

(2) If a Specified Stock Company-Operated Commodity Exchange reaches a disposition against a Member, etc. or reaches a decision on any other matter prescribed by ordinance of the competent ministry in connection with Self-Regulatory Services pursuant to the provisions of the preceding paragraph, the representative director or the representative executive officer of the Specified Stock Company-Operated Commodity Exchange must promptly report this to the self-regulatory committee.

(執行役又は取締役の行為の差止め)

(Enjoinment of the act of an executive officer or director)

第九十六条の八 自主規制委員は、特定株式会社商品取引所の執行役又は取締役が自主規制業務に関し自主規制委員会の決定に違反する行為をし、又はその行為をするおそれがある場合において、当該行為によつて自主規制業務の適正な運営に著しい支障をきたすおそれがあるときは、当該執行役又は取締役に対し、当該行為をやめることを請求することができる。

Article 96-8 (1) If the executive officer or director of a Specified Stock Company-Operated Commodity Exchange acts, or is likely to act, in way that violates a decision of the self-regulatory committee with regard to Self-Regulatory Services, and if that act is likely to substantially compromise the appropriate operation of Self-Regulatory Services, a member of the self-regulatory committee may demand the executive officer or director to cease engaging in such act.

2 前項の場合において、裁判所が仮処分をもつて同項の執行役又は取締役に対し、その行為をやめることを命ずるときは、担保を立てさせないものとする。

(2) In the case referred to in the preceding paragraph, if the court issues a provisional disposition ordering the executive officer or director referred to in that paragraph to cease engaging in that act, the court is not to make the executive officer or director provide collateral.

(業務規程等の変更の取扱い)

(Treatment of a change in the operational rules)

第九十六条の九 特定株式会社商品取引所は、当該株式会社商品取引所の業務規程その他の規則に定める事項のうち自主規制業務に関連するものとして主務省令で定めるものの変更又は廃止をしようとするときは、自主規制委員会の同意を得なければならない。

Article 96-9 A Specified Stock Company-Operated Commodity Exchange must obtain the consent of the self-regulatory committee if it seeks to change or discontinue a particular prescribed in the operational rules or other rules of the Specified Stock Company-Operated Commodity Exchange, and that is specified by ordinance of the competent ministry as being related to Self-Regulatory Services.

(招集権者)

(Convenor)

第九十六条の十 自主規制委員会は、第九十六条の三第四項に規定する自主規制委員長（自主規制委員長に事故があるときは、同条第六項に規定する自主規制委員長の職務を代理する者。次条及び第九十六条の十二第一項において同じ。）が招集する。

Article 96-10 A self-regulatory committee is convened by the chairperson of the Committee prescribed in Article 96-3, paragraph (4) (or by the person that acts as a proxy in handling the duties of the chairperson of the self-regulatory committee as prescribed in Article 96-3, paragraph (6), if the chairperson of the self-regulatory committee is unable to attend to those duties; hereinafter the same applies in the following Article and Article 96-12, paragraph (1)).

(招集請求)

(Demanding the calling of a meeting)

第九十六条の十一 自主規制委員は、自主規制委員長に対し、自主規制委員会の目的である事項及び招集の理由を示して、自主規制委員会の招集を請求することができる。

Article 96-11 The member of a self-regulatory committee may call a meeting of the self-regulatory committee by specifying the purpose of a self-regulatory committee meeting and showing grounds for calling one.

(招集手続)

(Procedures for calling meetings)

第九十六条の十二 自主規制委員会を招集するには、自主規制委員長は、自主規制委員会の日の一週間（これを下回る期間を自主規制委員会で定めた場合にあっては、その期間）前までに、各自主規制委員に対してその通知を発しなければならない。

Article 96-12 (1) To call a meeting of the self-regulatory committee, the chairperson of the self-regulatory committee must dispatch a notice of the meeting to each member of the self-regulatory committee, no later than one week prior to the day of the self-regulatory committee meeting (or, if a shorter period of time has been specified by the self-regulatory committee, such a period).

2 前項の規定にかかわらず、自主規制委員会は、自主規制委員の全員の同意があるときは、招集の手続を経ることなく開催することができる。

(2) Notwithstanding the provisions of the preceding paragraph, with the consent of all members of the self-regulatory committee, a meeting of the self-regulatory committee may be held without the procedures for calling meetings being followed.

3 特定株式会社商品取引所の執行役、取締役、会計参与又は会計監査人は、自主規制委員会の要求があつたときは、当該自主規制委員会に出席し、当該自主規制委員会が求めた事項について説明をしなければならない。

(3) If the executive officer, director, accounting advisor, or accounting auditor of a Specified Stock Company-Operated Commodity Exchange is so requested by the self-regulatory committee, the officer, director, accounting advisor, or accounting auditor must attend a meeting of the self-regulatory committee and explanation a matter regarding which the self-regulatory committee requests an explanation.

(決議)

(Resolutions)

第九十六条の十三 自主規制委員会の決議は、議決に加わることができる自主規制委員の過半数が出席し、その過半数で、かつ、出席した社外取締役である自主規制委員の過半数をもって行う。

Article 96-13 (1) A self-regulatory committee resolution is adopted by a majority of the attending members of the self-regulatory committee and by a majority of the attending members of the self-regulatory committee that are outside directors, at a meeting where the majority of the members of the self-regulatory committee that are entitled to participate in the vote are present.

2 前項の決議について特別の利害関係を有する自主規制委員は、議決に加わることができない。

(2) A member of the self-regulatory committee with a special interest in the resolution prescribed in the preceding paragraph may not participate in the vote.

3 自主規制委員会の議事については、主務省令で定めるところにより、議事録を作成し、議事録が書面をもって作成されているときは、出席した自主規制委員は、これに署名し、又は記名押印しなければならない。

(3) The minutes of a self-regulatory committee meeting must be prepared pursuant to the provisions of ordinance of the competent ministry, and if the minutes are prepared in writing, the members of the self-regulatory committee present at the meeting must sign them or have their names and seals affixed to them.

4 自主規制委員会が選定する自主規制委員は、第一項の規定による決議後、遅滞なく、当該決議の内容を取締役会に報告しなければならない。

(4) Without delay following a resolution under paragraph (1), the member of the self-regulatory committee that the self-regulatory committee selects must report the content of the resolution to the board of directors.

5 第三項の議事録は、電磁的記録をもって作成することができる。この場合において、当該電磁的記録に記録された事項については、主務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(5) The minutes referred to in paragraph (3) may be prepared as electronic or magnetic records. In such a case, the relevant persons must use the measures in lieu of signing or having their names and seals affixed which are prescribed

by ordinance of the competent ministry, for the particulars that are recorded in the electronic or magnetic records.

6 前各項に定めるもののほか、議事の手続その他自主規制委員会の運営に関し必要な事項は、自主規制委員会が定める。

(6) Beyond what is provided in the preceding paragraphs, meeting proceedings necessary particulars otherwise relevant to the operation of the self-regulatory committee are specified by the self-regulatory committee.

(議事録)

(Minutes)

第九十六条の十四 特定株式会社商品取引所は、自主規制委員会の日から十年間、前条第三項の議事録をその本店に備え置かなければならない。

Article 96-14 (1) A Specified Stock Company-Operated Commodity Exchange must keep the minutes set forth in paragraph (3) of the preceding Article at its head office for a ten-year period beginning from the day of the self-regulatory committee meeting.

2 当該株式会社商品取引所の取締役は、次に掲げるものの閲覧及び謄写をすることができる。

(2) The directors of a Stock Company-Operated Commodity Exchange may inspect or copy the following:

一 前項の議事録が書面をもつて作成されているときは、当該書面

(i) if the minutes referred to in the preceding paragraph are prepared in writing, the relevant written documents;

二 前項の議事録が電磁的記録をもつて作成されているときは、当該電磁的記録に記録された事項を主務省令で定める方法により表示したもの

(ii) if the minutes referred to in the preceding paragraph are prepared as electronic or magnetic records, something that shows the particulars that have been recorded in such electronic or magnetic records, through a means prescribed by ordinance of the competent ministry.

3 当該株式会社商品取引所の株主は、その権利を行使するため必要があるときは、裁判所の許可を得て、第一項の議事録について前項各号に掲げるものの閲覧又は謄写の請求をすることができる。

(3) If it is necessary in order for the shareholder of a Stock Company-Operated Commodity Exchange to exercise its rights, with the permission of the court, the shareholder may make request to inspect or copy the things set forth in the items of the preceding paragraph as respects the minutes referred to in paragraph (1).

4 前項の規定は、当該株式会社商品取引所の債権者が自主規制委員の責任を追及するため必要があるとき及び当該株式会社商品取引所を子会社とする者の株主又は会員がその権利を行使するため必要があるときについて準用する。

(4) The provisions of the preceding paragraph apply mutatis mutandis if it is

necessary in order for the creditor of a Stock Company-Operated Commodity Exchange to inquire into the liability of the members of the self-regulatory committee, or if it is necessary in order for the shareholder or member of a person that has the Stock Company-Operated Commodity Exchange as its Subsidiary Company to exercise their voting rights.

5 裁判所は、第三項（前項において準用する場合を含む。以下この条において同じ。）の請求に係る閲覧又は謄写をすることにより、当該株式会社商品取引所、当該株式会社商品取引所を子会社とする者又は当該株式会社商品取引所の子会社に著しい損害を及ぼすおそれがあると認めるときは、第三項の許可をすることができない。

(5) The court may not give the permission referred to paragraph (3) (including as applied mutatis mutandis pursuant to the provisions of the preceding paragraph; hereinafter the same applies in this Article) if the court finds that inspection or copying to which the request referred to in that paragraph pertains is likely to cause substantial detriment to the Stock Company-Operated Commodity Exchange, to a person that has the Stock Company-Operated Commodity Exchange as its Subsidiary Company, or to a Subsidiary Company of the Stock Company-Operated Commodity Exchange.

6 会社法第八百六十八条第一項、第八百六十九条、第八百七十条（第一号に係る部分に限る。）、第八百七十一条本文、第八百七十二条（第四号に係る部分に限る。）、第八百七十三条本文、第八百七十五条及び第八百七十六条の規定は、第三項の許可について準用する。この場合において、必要な技術的読替えは、政令で定める。

(6) The provisions of Article 868, paragraph (1) of the Companies Act and of Article 869; Article 870 (limited to the part that involves item (i)); the main clause of Article 871; Article 872 (limited to the part that involves item (iv)); the main clause of Article 873; Article 875; and Article 876 of that Act apply mutatis mutandis to the permission referred to in paragraph (3). the necessary technical replacement of terms for such a case is specified by Cabinet Order.

（報告の省略）

(Omission of reports)

第九十六条の十五 特定株式会社商品取引所の執行役、取締役、会計参与又は会計監査人が自主規制委員全員に対して自主規制委員会に報告すべき事項を通知したときは、当該事項を自主規制委員会へ報告することを要しない。

Article 96-15 If the executive officer, director, accounting advisor, or accounting auditor of a Specified Stock Company-Operated Commodity Exchange notifies all members of the self-regulatory committee of the particulars that are required to be reported to the self-regulatory committee, it is not required that those particulars be reported to the self-regulatory committee.

（公衆縦覧）

(Public inspection)

第九十六条の十六 特定株式会社商品取引所は、自主規制委員の名簿を公衆の縦覧に供しなければならない。

Article 96-16 A Specified Stock Company-Operated Commodity Exchange must make the directory of the members of the self-regulatory committee available for public inspection.

(自主規制委員会の職務執行のための決定)

(Decisions that allow a self-regulatory committee to discharge its functions)

第九十六条の十七 特定株式会社商品取引所の取締役会は、自主規制委員会の職務の執行のため必要なものとして主務省令で定める事項を決定しなければならない。

Article 96-17 The board of directors of a Specified Stock Company-Operated Commodity Exchange must decide on the particulars that are specified by ordinance of the competent ministry as being necessary in order to allow the self-regulatory committee to discharge its functions.

(監査役等の出席)

(Attendance of auditors, etc.)

第九十六条の十八 監査役会設置会社である特定株式会社商品取引所の監査役又は委員会設置会社である特定株式会社商品取引所の監査委員会により選定された監査委員は、必要があると認めるときは、特定株式会社商品取引所の自主規制委員会に出席し、意見を述べることができる。

Article 96-18 A corporate auditor of a Specified Stock Company-Operated Commodity Exchange which is a company with a board of corporate auditors, or an audit committee member appointed by the audit committee of a Specified Stock Company-Operated Commodity Exchange which is a company with committees may, if the auditor finds it to be necessary, attend the self-regulatory committee of the Specified Stock Company-Operated Commodity Exchange to state their opinions.

第三款 主要株主

Subsection 3 Major Shareholders

(認可等)

(Approval, etc.)

第九十六条の十九 地方公共団体その他の政令で定める者（以下この条、第九十六条の二十八第四項及び第九十六条の三十一において「地方公共団体等」という。）は、第八十六条第一項本文の規定にかかわらず、主務省令で定めるところにより、主務大臣の認可を受けて、株式会社商品取引所の総株主の議決権の保有基準割合以上百分の五十以下の数の対象議決権を取得し、又は保有することができる。

Article 96-19 (1) Notwithstanding the provisions of the main clause of Article 86, paragraph (1), with the authorization of the competent minister, a local

government or any other person specified by Cabinet Order (hereinafter referred to as the "Local Government, etc." in this Article, Article 96-28, paragraph (4) and Article 96-31) may acquire or hold a number of Subject Voting Rights that is equal to or greater than the Threshold Holding Ratio, but no greater than fifty percent, of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange, pursuant to the provisions of ordinance of the competent ministry.

2 前項の認可を受けた地方公共団体等は、同項及び第八十六条第一項本文の規定にかかわらず、その保有する対象議決権の数に増加がない場合その他の主務省令で定める場合には、株式会社商品取引所の総株主の議決権の百分の五十を超える対象議決権を取得し、又は保有することができる。

(2) Notwithstanding the provisions of the preceding paragraph and the main clause of Article 86, paragraph (1), if the number of Subject Voting Rights that it holds does not increase or in any other case specified by ordinance of the competent ministry, a Local Government, etc. that obtains the authorization referred to in the preceding paragraph may acquire or hold Subject Voting Rights exceeding fifty percent of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange.

3 前項の場合において、株式会社商品取引所の総株主の議決権の百分の五十を超える対象議決権を取得し、又は保有することとなつた地方公共団体等（以下この条において「特定保有団体等」という。）は、特定保有団体等になつた旨その他主務省令で定める事項を、遅滞なく、主務大臣に届け出なければならない。

(3) In the case referred to in the preceding paragraph, a Local Government, etc. that comes to acquire or hold Subject Voting Rights exceeding fifty percent of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange (hereinafter referred to as a "Specified Holding Entity, etc." in this Article) must notify the competent minister without delay that it has become a Specified Holding Entity, etc., and of any other particulars specified by ordinance of the competent ministry.

4 第二項の場合において、特定保有団体等は、特定保有団体等となつた日から三月以内に、株式会社商品取引所の総株主の議決権の百分の五十以下の数の対象議決権の保有者となるために必要な措置をとらなければならない。

(4) In the case referred to in paragraph (2), the Specified Holding Entity, etc. must take the necessary measures to become the holder of a number of Subject Voting Rights which constitutes fifty percent or less of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange, within three months from the day on which it becomes a Specified Holding Entity, etc.

5 特定保有団体等は、前項の規定により株式会社商品取引所の総株主の議決権の百分の五十以下の数の対象議決権の保有者となつたときは、遅滞なく、その旨を主務大臣に届け出なければならない。

(5) When a Specified Holding Entity, etc. becomes the holder of a number of

Subject Voting Rights which constitutes fifty percent or less of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange pursuant to the provisions of the preceding paragraph, it must notify the competent minister of this without delay.

6 第三条第二項及び第三項の規定は、第一項の認可について準用する。

(6) The provisions of Article 3, paragraph (2) and paragraph (3) apply mutatis mutandis to the authorization referred to in paragraph (1).

(認可基準)

(Criteria for authorization)

第九十六条の二十 主務大臣は、前条第一項の認可の申請があつた場合においては、その申請が次に掲げる基準に適合するかどうかを審査しなければならない。

Article 96-20 (1) Whenever an application is filed for the authorization referred to in paragraph (1) of the preceding Article, the competent minister must examine whether the application conforms to the criteria listed in the following:

一 認可申請者がその対象議決権を行使することにより、株式会社商品取引所の業務の健全かつ適切な運営を損なうおそれがないこと。

(i) the applicant for authorization's exercise of the Subject Voting Rights is not likely to impair the sound and appropriate operation of the business of the Stock Company-Operated Commodity Exchange;

二 認可申請者が商品取引所の業務の公共性に関し十分な理解を有すること。

(ii) the applicant for authorization has a sufficient understanding of the public nature of the business of a Commodity Exchange.

2 主務大臣は、前項の規定により審査した結果、その申請が同項の基準に適合していると認めるときは、次の各号のいずれかに該当する場合を除いて、その認可を与えなければならない。

(2) If, as a result of having conducted an examination pursuant to the provisions of the preceding paragraph, the competent minister finds that the application conforms to the criteria in that paragraph, the minister must grant the authorization, except in a case that falls under one of the following items:

一 認可申請者が第十五条第二項第一号イからヲまでのいずれかに該当する者であるとき。

(i) the applicant for authorization is a person falling under one of the categories set forth in Article 15, paragraph (2), item (i) (a) to (l) inclusive;

二 申請書又はこれに添付すべき書類のうちに重要な事項について虚偽の記載があるとき。

(ii) the application or a document that is required to accompany it contains a false statement about a material particular.

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第九十六条の二十一 主務大臣は、この法律の施行のため必要があると認めるときは、株式会社商品取引所の主要株主（第九十六条の十九第一項の認可を受けた者をいう。以下この款において同じ。）に対し、当該株式会社商品取引所の業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、当該主要株主の事務所若しくは営業所に立ち入り、帳簿、書類その他の物件の検査（当該株式会社商品取引所の業務又は財産に関し必要な検査に限る。）をさせることができる。

Article 96-21 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order the major shareholder of a Stock Company-Operated Commodity Exchange (meaning a person that has obtained the authorization referred to in Article 96-19, paragraph (1); hereinafter the same applies in this Subsection) to submit reports or materials that should serve as a reference with respect to the business or assets of the Stock Company-Operated Commodity Exchange, and may have ministry officials enter the office or business office of such a major shareholder to inspect its books and documents or any other article (but only as is necessary in connection with the business or assets of the Company-Operated Commodity Exchange).

2 前項の規定は、株式会社商品取引所の保有基準割合以上百分の五十以下の数の対象議決権を保有する金融商品取引所及び金融商品取引所持株会社について準用する。

(2) The provisions of the preceding paragraph apply mutatis mutandis to a Financial Instruments Exchange or Financial Instruments Exchange Holding Company that holds a number of Subject Voting Rights in a Stock Company-Operated Commodity Exchange which is equal to or greater than the Threshold Holding Ratio, but no greater than fifty percent.

3 第八十六条の三第二項及び第三項の規定は、第一項（前項において準用する場合を含む。）の規定による立入検査について準用する。

(3) The provisions of Article 86-3, paragraph (2) and paragraph (3) apply mutatis mutandis to an on-site inspection under paragraph (1) (including as applied mutatis mutandis pursuant to the preceding paragraph).

(監督上の処分)

(Supervisory measures)

第九十六条の二十二 主務大臣は、株式会社商品取引所の主要株主がこの法律等に違反したとき、又は主要株主の行為が株式会社商品取引所の業務の健全かつ適切な運営を損なうおそれがあると認めるときは、当該主要株主に対し、第九十六条の十九第一項の認可を取り消し、その他監督上必要な措置をとることを命ずることができる。

Article 96-22 (1) If the major shareholder of a Stock Company-Operated Commodity Exchange violates this Act, etc., or it is found that the act of a major shareholder is likely to impair the sound and appropriate operation of the business of a Stock Company-Operated Commodity Exchange, the

competent minister may rescind its Article 96-19, paragraph (1) authorization, or may order it to otherwise take measures that are necessary from a supervisory perspective.

2 前項の規定により第九十六条の十九第一項の認可を取り消された者は、当該認可を取り消された日から三月以内に、株式会社商品取引所の保有基準割合未満の数の対象議決権の保有者となるために必要な措置をとらなければならない。

(2) A person whose Article 96-19, paragraph (1) authorization is rescinded pursuant to the provisions of the preceding paragraph must take the necessary measures to become the holder of a number of Subject Voting Rights in a Stock Company-Operated Commodity Exchange which is less than the Threshold Holding Ratio, within three months from the date that the authorization is rescinded.

3 主務大臣は、第一項の規定による処分を行おうとする場合において必要があると認めるときは、参考人の出頭を求めてその意見を聴取し、若しくは参考人にその意見若しくは報告の提出を求め、又は鑑定人に出頭を求めて鑑定をさせることができる。

(3) If the competent minister finds it to be necessary in contemplating a disposition pursuant to the provisions of paragraph (1), the minister may ask a person of reference to appear so as to hear the opinion thereof, ask a person of reference to submit an opinion or report, or ask an expert to appear and have the expert give an expert opinion.

4 第一項の規定による認可の取消しに係る聴聞の期日における審理は、公開により行わなければならない。ただし、主務大臣が当該処分の名あて人となるべき者の業務に関する秘密を保つため必要があると認めるとき、又は公益上必要があると認めるときは、この限りでない。

(4) The proceedings taking place on the date for a hearing on the rescission of authorization under paragraph (1) must be open to the public; provided, however, that this does not apply if the competent minister finds it to be necessary not to do so in order to maintain the trade secret of the person that could become subject to the disposition, or finds it to be necessary not to do so in the public interest.

5 第一項の規定は株式会社商品取引所の保有基準割合以上百分の五十以下の数の対象議決権を保有する商品取引所、商品取引所持株会社、金融商品取引所及び金融商品取引所持株会社について、第三項の規定はこの項において準用する第一項の規定による処分について準用する。

(5) The provisions of paragraph (1) apply mutatis mutandis to a Commodity Exchange, Commodity Exchange Holding Company, Financial Instruments Exchange, or Financial Instruments Exchange Holding Company that holds a number of Subject Voting Rights in a Stock Company-Operated Commodity Exchange which is equal to or greater than the Threshold Holding Ratio, but no greater than fifty percent; and the provisions of paragraph (3) apply mutatis mutandis to the disposition under paragraph (1) as applied mutatis mutandis

pursuant to this paragraph.

(認可の失効)

(Expiration of authorization)

第九十六条の二十三 株式会社商品取引所の主要株主が次の各号のいずれかに該当することとなつたときは、第九十六条の十九第一項の認可は、その効力を失う。

Article 96-23 (1) If the major shareholder of a Stock Company-Operated Commodity Exchange comes to fall under one of the following items, the authorization referred to in Article 96-19, paragraph (1) ceases to be valid:

一 認可を受けた日から六月以内に保有基準割合以上の数の対象議決権の保有者とならなかつたとき。

(i) it fails to become the holder of a number of Subject Voting Rights which is equal to or greater than the Threshold Holding Ratio within six months from the date on which it obtains the authorization;

二 保有基準割合未満の数の対象議決権の保有者となつたとき。

(ii) it becomes the holder of a number of Subject Voting Rights which is less than the Threshold Holding Ratio;

三 商品取引所、商品取引所持株会社、金融商品取引所又は金融商品取引所持株会社となつたとき。

(iii) it becomes a Commodity Exchange, Commodity Exchange Holding Company, Financial Instruments Exchange, or Financial Instruments Exchange Holding Company.

2 前項の規定により認可が失効したとき（同項第三号に係る場合にあつては、金融商品取引所又は金融商品取引所持株会社となつたときに限る。）は、主要株主であつた者は、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) If an authorization ceases to be valid pursuant to the provisions of the preceding paragraph (in a case under item (iii) of that paragraph, this is limited to if the major shareholder becomes a Financial Instruments Exchange or Financial Instruments Exchange Holding Company), the person that was formerly a major shareholder must notify the competent minister of this without delay.

(対象議決権に係る規定の準用)

(Application mutatis mutandis of provisions on Subject Voting Rights)

第九十六条の二十四 第八十六条第五項の規定は、第九十六条の十九第一項から第五項まで、第九十六条の二十第一項、第九十六条の二十一第二項、第九十六条の二十二第二項及び第五項並びに前条第一項の規定を適用する場合について準用する。

Article 96-24 The provisions of Article 86, paragraph (5) apply mutatis mutandis when the provisions of Article 96-19, paragraph (1) to paragraph (5) inclusive; Article 96-20, paragraph (1); Article 96-21, paragraph (2); Article 96-22, paragraph (2) and paragraph (5); and paragraph (1) of the preceding Article

are applicable.

第四款 商品取引所持株会社

Subsection 4 Commodity Exchange Holding Companies

(認可等)

(Approvals, etc.)

第九十六条の二十五 株式会社商品取引所を子会社としようとする者又は株式会社商品取引所を子会社とする会社の設立をしようとする者は、あらかじめ、主務大臣の認可を受けなければならない。ただし、商品取引所、金融商品取引所又は金融商品取引所持株会社が株式会社商品取引所を子会社とする場合は、この限りでない。

Article 96-25 (1) A person seeking to have a Stock Company-Operated Commodity Exchange as its Subsidiary Company, or a person seeking to incorporate a company that will have a Stock Company-Operated Commodity Exchange as its Subsidiary Company, must obtain the authorization of the competent minister in advance; provided, however, that this does not apply if a Commodity Exchange, Financial Instruments Exchange, or Financial Instruments Exchange Holding Company will have a Stock Company-Operated Commodity Exchange as its Subsidiary Company.

2 前項の規定は、保有する対象議決権の数に増加がない場合その他の主務省令で定める場合において、株式会社商品取引所を子会社とすることとなるときには、適用しない。

(2) If the number of Subject Voting Rights that the relevant person holds does not increase or in any other case specified by ordinance of the competent ministry, the provisions of the preceding paragraph do not apply a Stock Company-Operated Commodity Exchange becoming a Subsidiary Company.

3 前項の場合において、株式会社商品取引所を子会社とすることとなった会社（以下この条において「特定持株会社」という。）は、特定持株会社となった日から三月以内に、株式会社商品取引所を子会社とする会社でなくなるために必要な措置をとらなければならない。ただし、当該特定持株会社が株式会社商品取引所を子会社とする会社であることについて主務大臣の認可を受けた場合は、この限りでない。

(3) In the case referred to in the preceding paragraph, a company that comes to have a Stock Company-Operated Commodity Exchange as its Subsidiary Company (hereinafter referred to in this Article as a "Specified Holding Company" in this Article) must take the necessary measures to cease to be a company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company, within three months from the day on which it becomes a Specified Holding Company; provided, however, that this does not apply if the Specified Holding Company obtains the authorization of the competent minister as a company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company.

4 第九十六条の十九第三項及び第五項の規定は、特定持株会社について準用する。この場合において、同条第三項中「前項」とあるのは「第九十六条の二十五第二項」と、同条第五項中「前項」とあるのは「第九十六条の二十五第三項」と、「株式会社商品取引所の総株主の議決権の百分の五十以下の数の対象議決権の保有者となつたとき」とあるのは「株式会社商品取引所を子会社とする会社でなくなつたとき」と読み替えるものとする。

(4) The provisions of Article 96-19, paragraph (3) and paragraph (5) apply mutatis mutandis to a Specified Holding Company. In this case, the phrase "the preceding paragraph" in paragraph (3) of that Article is deemed to be replaced with "Article 96-25, paragraph (2)"; the phrase "the preceding paragraph" in paragraph (5) of that Article is deemed to be replaced with "Article 96-25, paragraph (3)"; and the phrase "becomes the holder of a number of Subject Voting Rights which constitutes fifty percent or less of all shareholders' voting rights in a Stock Company-Operated Commodity Exchange" in that paragraph is deemed to be replaced with "ceases to be a company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company".

5 第三条第二項及び第三項の規定は、第一項及び第三項ただし書の認可について準用する。

(5) The provisions of Article 3, paragraph (2) and paragraph (3) apply mutatis mutandis to the authorization under paragraph (1) and the proviso to paragraph (3).

(認可の申請)

(Application for authorization)

第九十六条の二十六 前条第一項又は第三項ただし書の認可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

Article 96-26 (1) A person seeking the authorization referred to in paragraph (1) or the proviso to paragraph (3) of the preceding Article must submit an application for authorization to the competent minister in which it states the following particulars:

一 商号

(i) its trade name;

二 資本金の額

(ii) the amount of stated capital;

三 本店、支店その他の営業所の所在地

(iii) the localities of its head office, branch offices, and other business offices;

四 役員の名又は名称及び住所

(iv) the names and addresses of its officers.

2 前項の申請書には、定款その他主務省令で定める書類を添付しなければならない。

(2) The articles of incorporation and the documents specified by ordinance of the

competent ministry must accompany the application referred to in the preceding paragraph.

3 前項の場合において、定款が電磁的記録で作成されているときは、書面に代えて電磁的記録を添付することができる。

(3) In a case referred to in the preceding paragraph, if the articles of incorporation have been prepared in the form of an electronic or magnetic record, the electronic or magnetic records may accompany the application in lieu of paper documents.

(認可審査基準)

(Criteria for examination for authorization)

第九十六条の二十七 主務大臣は、前条第一項の規定による認可の申請があつた場合においては、その申請が次に掲げる基準に適合するかどうかを審査しなければならない。

Article 96-27 (1) Whenever an application is filed for the authorization referred to in paragraph (1) of the preceding Article, the competent minister must examine whether the application conforms to the following criteria:

一 認可申請者又は認可を受けて設立される会社（以下この条において「認可申請者等」という。）が専ら株式会社商品取引所又は株式会社商品取引所及び商品取引所関連会社（商品市場開設業務に附帯する業務を行う会社、商品市場開設業務に関連する業務及びこれに附帯する業務を行う会社、算定割当量に係る取引を行う市場の開設の業務及びこれに附帯する業務を行う会社、取引所金融商品市場の開設の業務及びこれに附帯する業務を行う会社又は取引所金融商品市場の開設に関連する業務及びこれに附帯する業務を行う会社をいう。第九十六条の三十六において同じ。）を子会社として保有することを目的とする者であること。

(i) the applicant for authorization or the company to be incorporated with that authorization (hereinafter referred to as an "Applicant, etc. for Authorization" in this Article) is a person whose sole purpose is to have a Stock Company-Operated Commodity Exchange, Stock Company-Operated Commodity Exchange, or Commodity Exchange-affiliated company (meaning a company engaging in business incidental to the Operation of a Commodity Market; a company engaging in business that is connected to the Operation of a Commodity Market and business incidental thereto; a company engaging in the business of operating a market for trading carbon dioxide equivalent quotas and business incidental thereto; a company engaging in the business of operating a Financial Instruments Exchange Market and business incidental thereto; or a company engaging in business that is connected with the operation of a Financial Instruments Exchange Market and business incidental thereto; the same applies in Article 96-36) as its Subsidiary Company or Subsidiary Companies;

二 認可申請者等及びその子会社となる株式会社商品取引所の収支の見込みが良好であること。

(ii) the Applicant, etc. for Authorization and the Stock Company-Operated Commodity Exchange that would become its Subsidiary Company have good prospects in terms of income and expenditures;

三 認可申請者等がその人的構成に照らして、その子会社となる株式会社商品取引所の経営管理を的確かつ公正に遂行することができる知識及び経験を有すること。

(iii) in light of its personnel structure, the Applicant, etc. for Authorization has the knowledge and experience to manage and control the Stock Company-Operated Commodity Exchange that would become its Subsidiary Company properly and reliably;

四 認可申請者が十分な社会的信用を有する者であること。

(iv) the applicant for authorization has sufficient social credibility.

2 主務大臣は、前項の規定により審査した結果、その申請が同項の基準に適合していると認めるときは、次の各号のいずれかに該当する場合を除いて、その認可を与えなければならない。

(2) If, as a result of having conducted an examination pursuant to the provisions of the preceding paragraph, the competent minister finds that the application conforms to the criteria in that paragraph, the minister must grant the authorization, except in a case that falls under one of the following items:

一 認可申請者等が株式会社（次に掲げる機関を置くものに限る。）でないとき。

(i) the Applicant, etc. for Authorization is not a stock company (meaning a stock company with the following organs):

イ 取締役会

(a) a board of directors;

ロ 監査役又は委員会

(b) an auditor or audit committee;

二 認可申請者がこの法律又はこの法律に相当する外国の法令の規定により罰金の刑（これに相当する外国の法令による刑を含む。）に処せられ、その執行の終わった日又は執行を受けることがないこととなつた日から五年を経過しない者であるとき。

(ii) the applicant for authorization is a person that has been sentenced to a fine (including an equivalent sentence under foreign laws and regulations)

pursuant to the provisions of this Act or pursuant to a foreign law or regulation that is equivalent to this Act, and five years have not yet passed since the day on which the person finished serving the sentence or ceased to be subject to its enforcement;

三 認可申請者が第九十六条の二十二第一項、第九十六条の三十四第一項若しくは第九十六条の四十第一項の規定により認可を取り消され、第一百五十九条第一項若しくは第二項、第一百八十六条第一項若しくは第二項、第二百三十五条第三項、第二百三十六條第一項若しくは第三百四十条第一項（第三百四十五条において準用する場合を含む。）の規定により許可を取り消され、若しくは第二百四十条の二十三第一項の規定により登録を取り消され、これらの取消の日から五年を経過しない者又はこの法律に相当する外国の法令の規定により当該外国において受けている同種の認

可、許可若しくは登録（当該認可、許可又は登録に類する免許その他の行政処分を含む。）を取り消され、その取消しの日から五年を経過しない者であるとき。

- (iii) the applicant for authorization is a person that has had an authorization rescinded pursuant to the provisions of Article 96-22, paragraph (1); Article 96-34, paragraph (1); or Article 96-40, paragraph (1); had permission rescinded pursuant to the provisions of Article 159, paragraph (1) or paragraph (2); Article 186, paragraph (1) or paragraph (2); Article 235, paragraph (3); Article 236, paragraph (1); or Article 340, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); or had a registration rescinded pursuant to the provisions of Article 240-23, paragraph (1); and five years have not yet passed since the date of the rescission; or is a person that had obtained authorization, permission, or registration of the same kind in a foreign state, pursuant to a foreign law or regulation that is equivalent to this Act (including a license or other administrative disposition similar to such authorization, permission, or registration), but that has had the authorization, permission, or registration rescinded, and five years have not yet passed since the date of the rescission;
- 四 認可申請者等の役員のうち第十五条第二項第一号イからルまでのいずれかに該当する者があるとき。
- (iv) the Applicant, etc. for Authorization has a person falling under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive as an officer; or;
- 五 認可申請書又はこれに添付すべき書類若しくは電磁的記録のうち重要な事項について虚偽の記載又は記録があるとき。
- (v) the application for authorization or a document or electronic or magnetic record that is required to accompany it contains a false statement or false record about a material particular.

（議決権の保有制限）

(Limitation on the holding of voting rights)

第九十六条の二十八 何人も、商品取引所持株会社の総株主の議決権の百分の二十（その財務及び営業の方針の決定に対して重要な影響を与えることが推測される事実として主務省令で定める事実がある場合には、百分の十五。以下この款（第九十六条の四十第四項を除く。）において「保有基準割合」という。）以上の数の対象議決権を取得し、又は保有してはならない。ただし、商品取引所又は金融商品取引所が取得し、又は保有する場合は、この限りでない。

Article 96-28 (1) It is prohibited for any person to acquire or hold a number of Subject Voting Rights constituting twenty percent or more (or fifteen percent or more, if there exists a fact that is specified by ordinance of the competent ministry as something that is presumed to have a material influence on decisions about financial and operational policies; hereinafter referred to as

"Threshold Holding Ratio" in this Subsection (excluding Article 96-40, paragraph (4)) of all shareholders' voting rights in a Commodity Exchange Holding Company; provided, however, that this does not apply if a Commodity Exchange or a Financial Instruments Exchange acquires or holds Subject Voting Rights.

2 前項本文の規定は、保有する対象議決権の数に増加がない場合その他の主務省令で定める場合において、商品取引所持株会社の総株主の議決権の保有基準割合以上の数の対象議決権を取得し、又は保有することとなるときには、適用しない。

(2) If the number of Subject Voting Rights that the relevant person holds does not increase or in any other case specified by ordinance of the competent ministry, the provisions of the main clause of the preceding paragraph do not apply to a person acquiring or holding a number of Subject Voting Rights in a Commodity Exchange Holding Company which is equal to or greater than the Threshold Holding Ratio of all shareholders' voting rights.

3 前項の場合において、商品取引所持株会社の総株主の議決権の保有基準割合以上の数の対象議決権を取得し、又は保有することとなつた者（以下この条において「特定保有者」という。）は、特定保有者になつた旨その他主務省令で定める事項を、遅滞なく、主務大臣に届け出なければならない。

(3) In the case referred to in the preceding paragraph, a person that comes to acquire or hold a number of Subject Voting Rights in a Commodity Exchange Holding Company that is equal to or greater than the Threshold Holding Ratio of all shareholders' voting rights (hereinafter referred to as a "Specified Holder" in this Article) must notify the competent minister without delay that that person has become a Specified Holder, and of other particulars specified by ordinance of the competent ministry.

4 第二項の場合において、特定保有者は、特定保有者となつた日から三月以内に、商品取引所持株会社の保有基準割合未満の数の対象議決権の保有者となるために必要な措置をとらなければならない。ただし、当該特定保有者が地方公共団体等である場合であつて、当該地方公共団体等が第九十六条の三十一第一項の認可を受けたときは、この限りでない。

(4) In the case referred to in paragraph (2), a Specified Holder must take the necessary measures to become the holder of a number of Subject Voting Rights in a Commodity Exchange Holding Company which is less than the Threshold Holding Ratio within three months from the day on which that person becomes a Specified Holder; provided, however, that this does not apply if the Specified Holder is a Local Government, etc. and the Local Government, etc. obtains the authorization referred to in Article 96-31, paragraph (1).

5 前各項の規定の適用に関し必要な事項は、政令で定める。

(5) Necessary particulars relevant to the application of the provisions of the preceding paragraphs are specified by Cabinet Order.

(対象議決権保有届出書の提出)

(Submission of a statement of holdings in Subject Voting Rights)

第九十六条の二十九 商品取引所持株会社の総株主の議決権の百分の五を超える対象議決権の保有者（以下この条において「対象議決権保有者」という。）となつた者は、主務省令で定めるところにより、対象議決権保有割合（対象議決権保有者の保有する当該対象議決権の数を当該商品取引所持株会社の総株主の議決権の数で除して得た割合をいう。）、保有の目的その他主務省令で定める事項を記載した対象議決権保有届出書を、遅滞なく、主務大臣に提出しなければならない。

Article 96-29 A person that becomes the holder of Subject Voting Rights exceeding five percent of all shareholders' voting rights in a Commodity Exchange Holding Company (hereinafter referred to as "Holder of Subject Voting Rights" in this Article) must submit a statement of holdings in Subject Voting Rights to the competent minister, pursuant to the provisions of ordinance of the competent ministry and without delay, in which the holder states the Subject Voting Rights holding rate (meaning the rate arrived at by dividing the number of Subject Voting Rights held by the Holder of Subject Voting Rights by the number representing all shareholders' voting rights in the Commodity Exchange Holding Company), the purpose of the holding, and other particulars specified by ordinance of the competent ministry.

(対象議決権保有届出書の提出者に対する報告徴収及び立入検査)

(Collection of reports and on-site inspection of a person submitting a statement of holdings in Subject Voting Rights)

第九十六条の三十 主務大臣は、この法律の施行のため必要があると認めるときは、前条の対象議決権保有届出書の提出者に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、その者の事務所若しくは営業所に立ち入り、帳簿、書類その他の物件の検査（当該対象議決権保有届出書の記載に関し必要な検査に限る。）をさせることができる。

Article 96-30 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order the person submitting a statement of holdings in Subject Voting Rights pursuant to the provisions of the preceding Article to submit reports or materials that should serve as a reference with respect to its business or property, and may have ministry officials enter such a person's office or business office to inspect its books and documents or any other article (but only as is necessary in connection with the entries in the statement of holdings in Subject Voting Rights).

2 第八十六条の三第二項及び第三項の規定は、前項の規定による立入検査について準用する。

(2) The provisions of Article 86-3, paragraph (2) and paragraph (3) apply mutatis mutandis to an on-site inspection as referred to in the preceding paragraph.

(主要株主に係る認可等)

(Authorization as a major shareholder)

第九十六条の三十一 地方公共団体等は、第九十六条の二十八第一項本文の規定にかかわらず、主務省令で定めるところにより、主務大臣の認可を受けて、商品取引所持株会社の総株主の議決権の保有基準割合以上百分の五十以下の数の対象議決権を取得し、又は保有することができる。

Article 96-31 (1) Notwithstanding the provisions of the main clause of Article 96-28, paragraph (1), with the authorization of the competent minister, a Local Government, etc. may acquire or hold a number of Subject Voting Rights that is equal to or greater than the Threshold Holding Ratio, but no greater than fifty percent, of all shareholders voting rights in a Commodity Exchange Holding Company, pursuant to the provisions of ordinance of the competent ministry.

2 前項の認可を受けた地方公共団体等は、同項及び第九十六条の二十八第一項本文の規定にかかわらず、その保有する対象議決権の数に増加がない場合その他の主務省令で定める場合には、商品取引所持株会社の総株主の議決権の百分の五十を超える対象議決権を取得し、又は保有することができる。

(2) Notwithstanding the provisions of the preceding paragraph and the main clause of Article 96-28, paragraph (1), if the number of Subject Voting Rights that it holds does not increase or in any other case specified by ordinance of the competent ministry, a Local Government, etc. that has obtained the authorization referred to in the preceding paragraph may acquire or hold Subject Voting Rights exceeding fifty percent of all shareholders' voting rights in a Commodity Exchange Holding Company.

3 前項の場合において、商品取引所持株会社の総株主の議決権の百分の五十を超える対象議決権を取得し、又は保有することとなつた地方公共団体等（以下この条において「特定保有団体等」という。）は、特定保有団体等となつた日から三月以内に、商品取引所持株会社の総株主の議決権の百分の五十以下の数の対象議決権の保有者となるために必要な措置をとらなければならない。

(3) In the case referred to in the preceding paragraph, a Local Government, etc. that comes to acquire or hold Subject Voting Rights exceeding fifty percent of all shareholders' voting rights in a Commodity Exchange Holding Company (hereinafter referred to as a "Specified Holding Entity, etc." in this Article) must take the necessary measures to become the holder of a number of Subject Voting Rights which constitutes 50 percent or less of all shareholders' voting rights in the Commodity Exchange Holding Company, within three months from the day on which it becomes a Specified Holding Entity, etc..

4 第九十六条の十九第三項及び第五項の規定は、特定保有団体等について準用する。この場合において、同条第三項中「前項」とあるのは「第九十六条の三十一第二項」と、同条第五項中「前項」とあるのは「第九十六条の三十一第三項」と読み替えるものとする。

(4) The provisions of Article 96-19, paragraph (3) and paragraph (5) apply mutatis mutandis to a Specified Holding Entity, etc. In this case, the phrase "the preceding paragraph" in paragraph (3) of that Article is deemed to be replaced with "Article 96-31, paragraph (2)" and the phrase "the preceding paragraph" in paragraph (5) of that Article is deemed to be replaced with "Article 96-31, paragraph (3)".

5 第三条第二項及び第三項の規定は、第一項の認可について準用する。

(5) The provisions of Article 3, paragraph (2) and paragraph (3) apply mutatis mutandis to the authorization referred to in paragraph (1).

(主要株主に係る認可基準)

(Criteria for authorization as a major shareholder)

第九十六条の三十二 主務大臣は、前条第一項の認可の申請があつた場合においては、その申請が次に掲げる基準に適合するかどうかを審査しなければならない。

Article 96-32 (1) Whenever an application is filed for the authorization referred to in paragraph (1) of the preceding Article, the competent minister must examine whether the application conforms to the following criteria:

一 認可申請者がその対象議決権を行使することにより、商品取引所持株会社の子会社である株式会社商品取引所の業務の健全かつ適切な運営を損なうおそれがないこと。

(i) the applicant for authorization's exercise of the Subject Voting Rights is not likely to impair the sound and appropriate operation of the business of a Stock Company-Operated Commodity Exchange that is the Subsidiary Company of the Commodity Exchange Holding Company; and

二 認可申請者が商品取引所の業務の公共性に関し十分な理解を有すること。

(ii) the applicant for authorization has a sufficient understanding of the public nature of the business of a Commodity Exchange.

2 第九十六条の二十第二項の規定は、前条第一項の認可について準用する。この場合において、第九十六条の二十第二項中「前項」とあるのは、「第九十六条の三十二第一項」と読み替えるものとする。

(2) The provisions of Article 96-20, paragraph (2) apply mutatis mutandis to the authorization referred to in paragraph (1) of the preceding Article. In this case, the term "the preceding paragraph" in Article 96-20, paragraph (2) is deemed to be replaced with "Article 96-32, paragraph (1)".

(主要株主に対する報告徴収及び立入検査)

(Collection of reports and on-site inspection of a major shareholder)

第九十六条の三十三 主務大臣は、この法律の施行のため必要があると認めるときは、商品取引所持株会社の主要株主（第九十六条の三十一第一項の認可を受けた者をいう。以下この款において同じ。）に対し、当該商品取引所持株会社若しくはその子会社である株式会社商品取引所の業務若しくは財産に関し参考となるべき報告若しくは資料

の提出を命じ、又はその職員に、当該主要株主の事務所若しくは営業所に立ち入り、帳簿、書類その他の物件の検査（当該商品取引所持株会社又はその子会社である株式会社商品取引所の業務又は財産に関し必要な検査に限る。）をさせることができる。

Article 96-33 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order the major shareholder of a Commodity Exchange Holding Company (meaning a person that has obtained the authorization referred to in Article 96-31, paragraph (1); hereinafter the same applies in this Subsection) to submit reports or materials that should serve as a reference with respect to the business or assets of the Commodity Exchange Holding Company or a Stock Company-Operated Commodity Exchange that is the Subsidiary Company of the Commodity Exchange Holding Company, and may have ministry officials enter the office or business office of such a major shareholder to inspect its books and documents or any other article (but only as is necessary in connection with the business or assets of the Commodity Exchange Holding Company or of a Stock Company-Operated Commodity Exchange that is its Subsidiary Company).

2 前項の規定は、商品取引所持株会社の保有基準割合以上百分の五十以下の数の対象議決権を保有する金融商品取引所について準用する。

(2) The provisions of the preceding paragraph apply mutatis mutandis to a Financial Instruments Exchange that holds a number of Subject Voting Rights in a Commodity Exchange Holding Company which is equal to or greater than the Threshold Holding Ratio, but no greater than fifty percent.

3 第八十六条の三第二項及び第三項の規定は、第一項（前項において準用する場合を含む。）の規定による立入検査について準用する。

(3) The provisions of Article 86-3, paragraph (2) and paragraph (3) apply mutatis mutandis to an on-site inspection under paragraph (1) (including as applied mutatis mutandis pursuant to the preceding paragraph).

（主要株主に対する監督上の処分）

(Supervisory measures for major shareholders)

第九十六条の三十四 主務大臣は、商品取引所持株会社の主要株主がこの法律等に違反したとき、又は主要株主の行為が当該商品取引所持株会社の子会社である株式会社商品取引所の業務の健全かつ適切な運営を損なうおそれがあると認めるときは、当該主要株主に対し、第九十六条の三十一第一項の認可を取り消し、その他監督上必要な措置をとることを命ずることができる。

Article 96-34 (1) If the major shareholder of a Commodity Exchange Holding Company violates this Act, etc., or if it is found that the act of a major shareholder is likely to impair the sound and appropriate operation of the business of a Stock Company-Operated Commodity Exchange that is the Subsidiary Company of that Commodity Exchange Holding Company, the competent minister may rescind its Article 96-31, paragraph (1) authorization,

or may order the major shareholder to otherwise take measures that are necessary from a supervisory perspective.

2 前項の規定により第九十六条の三十一第一項の認可を取り消された者は、当該認可を取り消された日から三月以内に、商品取引所持株会社の保有基準割合未満の数の対象議決権の保有者となるために必要な措置をとらなければならない。

(2) A person whose Article 96-31, paragraph (1) authorization is rescinded pursuant to the provisions of the preceding paragraph must take the necessary measures to become the holder of a number of Subject Voting Rights in a Commodity Exchange Holding Company which is less than the Threshold Holding Ratio, within three months from the date of the rescission of that authorization.

3 第九十六条の二十二第三項の規定は第一項の規定による処分について、同条第四項の規定は第一項の規定による認可の取消しに係る聴聞について準用する。

(3) The provisions of Article 96-22, paragraph (3) apply mutatis mutandis to a disposition under paragraph (1), and the provisions of paragraph (4) of that Article apply mutatis mutandis to a hearing on the rescission of authorization under paragraph (1).

4 第一項の規定は商品取引所持株会社の保有基準割合以上百分の五十以下の数の対象議決権を保有する商品取引所及び金融商品取引所について、第九十六条の二十二第三項の規定はこの項において準用する第一項の規定による処分について準用する。

(4) The provisions of paragraph (1) apply mutatis mutandis to a Commodity Exchange or Financial Instruments Exchange that holds a number of Subject Voting Rights in a Commodity Exchange Holding Company that is equal to or greater than the Threshold Holding Ratio, but no greater than fifty percent; and the provisions of Article 96-22, paragraph (3) apply mutatis mutandis to the disposition under paragraph (1) as applied mutatis mutandis pursuant to this paragraph.

(主要株主に係る認可の失効)

(Expiration of authorization as a major shareholder)

第九十六条の三十五 商品取引所持株会社の主要株主が次の各号のいずれかに該当することとなつたときは、第九十六条の三十一第一項の認可は、その効力を失う。

Article 96-35 (1) If the major shareholder of a Commodity Exchange Holding Company comes to fall under one of the following items, the authorization referred to in Article 96-31, paragraph (1) ceases to be valid:

一 認可を受けた日から六月以内に保有基準割合以上の数の対象議決権の保有者とならなかつたとき。

(i) it fails to become the holder of a number of Subject Voting Rights which is equal to or greater than the Threshold Holding Ratio within six months from the date of obtaining authorization;

二 保有基準割合未満の数の対象議決権の保有者となつたとき。

(ii) it becomes the holder of a number of Subject Voting Rights that is less than the Threshold Holding Ratio;

三 商品取引所又は金融商品取引所となつたとき。

(iii) it becomes a Commodity Exchange or a Financial Instruments Exchange.

2 前項の規定により認可が失効したとき（同項第三号に係る場合にあつては、金融商品取引所となつたときに限る。）は、主要株主であつた者は、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) If authorization ceases to be valid pursuant to the provisions of the preceding paragraph (in a case under item (iii) of that paragraph, this is limited to if the major shareholder becomes a Financial Instruments Exchange), the person that was formerly the major shareholder must notify the competent minister of this without delay.

（業務の範囲）

(Scope of business)

第九十六条の三十六 商品取引所持株会社は、子会社である株式会社商品取引所及び商品取引所関連会社の経営管理を行うこと並びにこれらに附帯する業務のほか、他の業務を行うことができない。

Article 96-36 (1) A Commodity Exchange Holding Company may not conduct any business other than the management and administration of a Stock Company-Operated Commodity Exchange and of the Commodity Exchange-affiliated companies which are its Subsidiary Companies and other business incidental thereto.

2 商品取引所持株会社は、その業務を行うに当たつては、子会社である株式会社商品取引所の業務の公共性に対する信頼及び健全かつ適切な運営を損なうことのないよう、子会社である株式会社商品取引所又は株式会社商品取引所及び商品取引所関連会社の適切な経営管理に努めなければならない。

(2) A Commodity Exchange Holding Company, in performing its business, must endeavor to ensure appropriate business management of the Stock Company-Operated Commodity Exchange that is its Subsidiary Company or of the Stock Company-Operated Commodity Exchange and Commodity Exchange-affiliated companies that are its Subsidiary Companies, so as not to impair the confidence in the public nature of the Stock Company-Operated Commodity Exchange that is its Subsidiary Company, and in its sound and appropriate operation.

（子会社の範囲）

(Scope of Subsidiary Companies)

第九十六条の三十七 商品取引所持株会社は、商品市場開設業務及びこれに附帯する業務を行う会社以外の会社を子会社としてはならない。ただし、主務省令で定めるところにより、主務大臣の認可を受けた場合は、商品市場開設業務に関連する業務及びこ

れに附帯する業務を行う会社、算定割当量に係る取引を行う市場の開設の業務及びこれに附帯する業務を行う会社、取引所金融商品市場の開設の業務及びこれに附帯する業務を行う会社又は取引所金融商品市場の開設に関連する業務及びこれに附帯する業務を行う会社を子会社とすることができる。

Article 96-37 (1) A Commodity Exchange Holding Company must not have a company that engages in business other than the Operation of a Commodity Market and business incidental thereto as its Subsidiary Company; provided, however, that a Commodity Exchange Holding Company that obtains the authorization of the competent minister pursuant to ordinance of the competent ministry may have as its Subsidiary Company a company engaging in business that is connected with the Operation of a Commodity Market and business incidental thereto; a company engaging in the business of operating a market for trading carbon dioxide equivalent quotas and business incidental thereto; a company engaging in the business of operating a Financial Instruments Exchange Market and business incidental thereto; or a company engaging in business that is connected with the operation of a Financial Instruments Exchange Market and business incidental thereto.

2 第三条第二項から第四項までの規定は、前項ただし書の認可について準用する。この場合において、同条第四項中「業務を行う」とあるのは「会社を子会社とする」と、「商品市場開設業務」とあるのは「商品取引所の商品市場開設業務」と読み替えるものとする。

(2) The provisions of Article 3, paragraph (2) to paragraph (4) inclusive apply mutatis mutandis to the authorization prescribed in the proviso to the preceding paragraph. In this case, the phrase "the applicant's engagement in business to which the application pertains" in paragraph (4) of that Article is deemed to be replaced with "the applicant having the company to which the application pertains as its Subsidiary Company", and the phrase "Operation of a Commodity Market" in that paragraph is deemed to be replaced with "Commodity Exchange's Operation of a Commodity Market".

(認可の取消し)

(Rescission of authorization)

第九十六条の三十八 主務大臣は、商品取引所持株会社が第九十六条の二十五第一項又は第三項ただし書の認可を受けた当時既に第九十六条の二十七第二項各号のいずれかに該当していたことが判明したときは、その認可を取り消すことができる。

Article 96-38 If a Commodity Exchange Holding Company is discovered to have fallen under one of the categories in the items of Article 96-27, paragraph (2) at the time it obtained the authorization referred to in Article 96-25, paragraph (1) or in the proviso to paragraph (3), the competent minister may rescind its authorization.

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第九十六条の三十九 主務大臣は、この法律の施行のため必要があると認めるときは、商品取引所持株会社若しくはその子会社に対し、当該商品取引所持株会社の業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、当該商品取引所持株会社若しくは当該子会社の事務所若しくは営業所に立ち入り、帳簿、書類その他の物件の検査（当該子会社にあつては、当該商品取引所持株会社の業務又は財産に関し必要な検査に限る。）をさせることができる。

Article 96-39 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a Commodity Exchange Holding Company or its Subsidiary Company to submit reports or materials that should serve as a reference with respect to the business or assets of that Commodity Exchange Holding Company, and may have ministry officials enter the office or business office of a Commodity Exchange Holding Company or its Subsidiary Company to inspect its books and documents or any other article (but may only have the relevant officials inspect such a Subsidiary Company as is necessary in connection with the business or assets of the Commodity Exchange Holding Company).

2 第八十六条の三第二項及び第三項の規定は、前項の規定による立入検査について準用する。

(2) The provisions of Article 86-3, paragraph (2) and paragraph (3) apply mutatis mutandis to an on-site inspection under the preceding paragraph.

(監督上の処分)

(Supervisory measures)

第九十六条の四十 主務大臣は、商品取引所持株会社がこの法律等に違反したとき、商品取引所持株会社の行為がその子会社である株式会社商品取引所の業務の健全かつ適切な運営を損なうおそれがあると認めるとき、又は商品取引所持株会社の子会社の行為が当該商品取引所持株会社の子会社である株式会社商品取引所の業務の健全な運営を損なうおそれがあるにもかかわらず、当該行為の是正のため必要な措置をとることを怠つたときは、当該商品取引所持株会社に対し、第九十六条の二十五第一項若しくは第三項ただし書又は第九十六条の三十七第一項ただし書の認可を取り消し、その他監督上必要な措置をとることを命ずることができる。

Article 96-40 (1) If a Commodity Exchange Holding Company violates this Act, etc., if it is found that the act of a Commodity Exchange Holding Company is likely to impair the sound and appropriate operation of the business of a Stock Company-Operated Commodity Exchange which is its Subsidiary Company, or if a Commodity Exchange Holding Company fails to take the necessary measures to correct the act of its Subsidiary Company despite it being likely that such an act will impair the sound operation of the business of a Stock Company-Operated Commodity Exchange which is a Subsidiary Company of

that Commodity Exchange Holding Company, the competent minister may rescind the Commodity Exchange Holding Company's Article 96-25, paragraph (1) authorization, the authorization referred to in the proviso to Article 96-25, paragraph (3), or the authorization referred to in the proviso to Article 96-37, paragraph (1), or may order the Commodity Exchange Holding Company to otherwise take measures that are necessary from a supervisory perspective.

2 主務大臣は、商品取引所持株会社の役員がこの法律等に違反したときは、当該商品取引所持株会社に対し、当該役員の解任を命ずることができる。

(2) If the officer of a Commodity Exchange Holding Company violates this Act, etc., the competent minister may order the Commodity Exchange Holding Company to dismiss that officer.

3 第一項の規定により第九十六条の二十五第一項又は第三項ただし書の認可を取り消された商品取引所持株会社は、速やかに、当該株式会社商品取引所を子会社とする会社でなくなるために必要な措置をとらなければならない。

(3) A Commodity Exchange Holding Company that has had the authorization referred to in Article 96-25, paragraph (1) or in the proviso of paragraph (3) of that Article rescinded pursuant to the provisions of paragraph (1) must promptly take the necessary measures for it to cease to be a company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company.

4 前項の措置がとられた場合において、当該措置をとつた者がなお株式会社商品取引所の保有基準割合以上の数の対象議決権の保有者であるときは、当該株式会社商品取引所を子会社とする会社でなくなつた日を第八十六条第四項の特定保有者となつた日とみなして、同項の規定を適用する。

(4) If the measures referred to in the preceding paragraph are taken but the person that takes those measures remains the holder of a number of Subject Voting Rights in a Stock Company-Operated Commodity Exchange which is equal to or greater than the Threshold Holding Ratio, the date on which that person ceases to be a company that has that Stock Company-Operated Commodity Exchange as its Subsidiary Company is deemed to be the date on which it becomes a Specified Holder as referred to in that paragraph, and the provisions of Article 86, paragraph (4) apply.

5 第九十六条の二十二第三項の規定は第一項又は第二項の規定による処分について、同条第四項の規定は第一項又は第二項の規定による認可の取消し又は役員の解任の命令に係る聴聞について準用する。

(5) The provisions of Article 96-22, paragraph (3) apply mutatis mutandis to a disposition under paragraph (1) or paragraph (2), and the provisions of paragraph (4) of that Article apply mutatis mutandis to a hearing on the rescission of authorization or an order to dismiss an officer under paragraph (1) or paragraph (2).

(認可の失効)

(Expiration of authorization)

第九十六条の四十一 商品取引所持株会社が次の各号のいずれかに該当することとなつたときは、第九十六条の二十五第一項又は第三項ただし書の認可は、その効力を失う。

Article 96-41 (1) If a Commodity Exchange Holding Company comes to fall under one of the following items, the authorization referred to in Article 96-25, paragraph (1) or in the proviso to paragraph (3) of that Article ceases to be valid:

一 株式会社商品取引所を子会社とする会社でなくなつたとき（当該株式会社商品取引所の議決権の保有の態様その他の事情を勘案して主務省令で定める場合を除く。）。

(i) it ceases to be a company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company (excluding cases that are specified by ordinance of the competent ministry in consideration of the manner in which the voting rights in that Stock Company-Operated Commodity Exchange are acquired or held, or any other relevant circumstances);

二 解散したとき。

(ii) it is dissolved;

三 設立、合併（当該合併により設立される会社が商品取引所持株会社であるものに限る。）又は新設分割（当該新設分割により設立された会社が商品取引所持株会社であるものに限る。）を無効とする判決が確定したとき。

(iii) a judgment invalidating its incorporation, merger (but only if the company incorporated in the merger is a Commodity Exchange Holding Company), or incorporation-type split (but only if the company incorporated in the incorporation-type split is a Commodity Exchange Holding Company) becomes final and binding;

四 認可を受けた日から六月以内に株式会社商品取引所を子会社とする会社とならなかつたとき。

(iv) it fails to become a company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company within six months from the date on which it obtains authorization.

2 前項の規定により認可が失効したときは、商品取引所持株会社であつた者は、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) If an authorization ceases to be valid pursuant to the provisions of the preceding paragraph, the person that was the Commodity Exchange Holding Company must notify the competent minister of this without delay.

(対象議決権に係る規定の準用)

(Application mutatis mutandis of provisions on Subject Voting Rights)

第九十六条の四十二 第八十六条第五項の規定は、第九十六条の二十五第二項、同条第四項において準用する第九十六条の十九第三項及び第五項、第九十六条の二十八第一項から第四項まで、第九十六条の二十九、第九十六条の三十一第一項から第三項まで、

同条第四項において準用する第九十六条の十九第三項及び第五項、第九十六条の三十二第一項、第九十六条の三十三第二項、第九十六条の三十四第二項及び第四項、第九十六条の三十五第一項並びに第九十六条の四十第四項の規定を適用する場合について準用する。

Article 96-42 The provisions of Article 86, paragraph (5) apply mutatis mutandis when Article 96-25, paragraph (2); Article 96-19, paragraph (3) and paragraph (5) as applied mutatis mutandis pursuant to paragraph (4) of that Article; Article 96-28, paragraph (1) to paragraph (4) inclusive; Article 96-29; Article 96-31, paragraph (1) to paragraph (3) inclusive; Article 96-19, paragraph (3) and paragraph (5) as applied mutatis mutandis pursuant to paragraph (4) of that Article; Article 96-32, paragraph (1); Article 96-33, paragraph (2); Article 96-34, paragraph (2) and paragraph (4); Article 96-35, paragraph (1); and Article 96-40, paragraph (4) are applicable.

(監督上の処分等に係る規定の準用)

(Application mutatis mutandis of provisions on supervisory measures)

第九十六条の四十三 第九十六条の三十六第二項及び第九十六条の四十第一項の規定は株式会社商品取引所を子会社とする商品取引所及び商品取引所持株会社を子会社とする商品取引所について、第九十六条の三十六第二項、第九十六条の三十九及び第九十六条の四十第一項の規定は株式会社商品取引所を子会社とする金融商品取引所及び金融商品取引所持株会社並びに商品取引所持株会社を子会社とする金融商品取引所について、第九十六条の二十二第三項の規定はこの項において準用する第九十六条の四十第一項の規定による処分について、それぞれ準用する。

Article 96-43 The provisions of Article 96-36, paragraph (2) and Article 96-40, paragraph (1) apply mutatis mutandis to a Commodity Exchange that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company or to a Commodity Exchange that has a Commodity Exchange Holding Company as its Subsidiary Company; the provisions of Article 96-36, paragraph (2), Article 96-39, and Article 96-40, paragraph (1) apply mutatis mutandis to a Financial Instruments Exchange or Financial Instruments Exchange Holding Company that has a Stock Company-Operated Commodity Exchange as its Subsidiary Company or to a Financial Instruments Exchange that has a Commodity Exchange Holding Company as its Subsidiary Company; and the provisions of Article 96-22, paragraph (3) apply mutatis mutandis to a disposition under Article 96-40, paragraph (1) as applied mutatis mutandis pursuant to this Article.

第四節 商品市場における取引

Section 4 Transactions on a Commodity Market

(取引資格)

(Trading eligibility)

第九十七条 会員商品取引所の開設する商品市場における取引は、当該会員商品取引所の会員でなければすることができない。

Article 97 (1) Transactions on a Commodity Market operated by a Mutually Owned Commodity Exchange may only be effected by a member of that Mutually Owned Commodity Exchange.

2 株式会社商品取引所の開設する商品市場における取引は、当該商品市場における取引参加者でなければすることができない。

(2) Transactions on a Commodity Market operated by a Stock Company-Operated Commodity Exchange may only be effected by a Trading Participant of the relevant Commodity Market.

3 前二項の規定は、第一項の会員又は前項の取引参加者から委託を受けて商品清算取引を行う場合には、適用しない。

(3) The provisions of the preceding two paragraphs do not apply if a person carries out a Commodity Clearing Transaction with which the person is entrusted by the member referred to in paragraph (1) or the Trading Participant referred to in the preceding paragraph.

(相互決済結了取引取決めに係る取引資格)

(Trading eligibility in respect of an agreement on intermarket linkage)

第九十八条 前条の規定にかかわらず、商品取引所は、定款（株式会社商品取引所にあつては、業務規程。次条第一項、第百条、第百一条第一項、第百九条第一項、第百十三条第一項（第百十四条において準用する場合を含む。）及び第百十四条において同じ。）で定めるところにより、当該商品取引所と相互決済結了取引取決めに締結した他の商品取引所（商品取引所に相当する外国の施設を含む。次項において同じ。）の会員等に、当該相互決済結了取引取決めに基づいて取引の決済を結了させるための取引を行う目的の範囲内において、当該商品取引所の商品市場における取引をすることができる資格を与えることができる。

Article 98 (1) Notwithstanding the provisions of the preceding Article, a Commodity Exchange, pursuant to the provisions of its articles of incorporation (or pursuant to the operational rules, if it is a Stock Company-Operated Commodity Exchange; the same applies in paragraph (1) of the following Article; Article 100; Article 101, paragraph (1); Article 109, paragraph (1); Article 113, paragraph (1) (including as applied pursuant to Article 114); and Article 114), may accord the member, etc. of another Commodity Exchange (including a foreign facility equivalent to a Commodity Exchange; the same applies in the following paragraph) with which that Commodity Exchange has concluded an agreement on intermarket linkage, the eligibility for carrying out Transactions on a Commodity Market of that Commodity Exchange, inasmuch as the objective of executing trades in order to enable the completion of settlement for transactions pursuant to that agreement on intermarket linkage

is concerned.

2 前項に規定する相互決済結了取引取決めとは、当該商品取引所及び他の商品取引所が、それぞれ、他の商品取引所の会員等又は当該商品取引所の会員等に、他の商品取引所の商品市場（商品市場に相当する外国の市場を含む。以下この項において同じ。）又は当該商品取引所の商品市場において決済を結了していない取引について、当該商品取引所の商品市場又は他の商品取引所の商品市場においてその取引の決済を結了させるための取引をすることを、相互に認めるための取決めをいう。

(2) An agreement on intermarket linkage as prescribed in the preceding paragraph means an agreement under which a Commodity Exchange and a counterparty Commodity Exchange mutually recognize that the members, etc. of the counterparty Commodity Exchange will execute trades on the Commodity Market of the relevant Commodity Exchange in order to complete settlement for transactions for which settlement has not been completed on the Commodity Market (including a market in a foreign state equivalent to a Commodity Market; hereinafter the same applies in this paragraph) of the counterparty Commodity Exchange; and that the members, etc. of the relevant Commodity Exchange will execute trades on the Commodity Market of the counterparty Commodity Exchange in order to enable the completion of settlement for transactions for which settlement has not been completed on the Commodity Market of the relevant Commodity Exchange.

3 第一項の規定に基づき商品取引所により取引資格を与えられた者は、同項に規定する目的の範囲内において、第百一条第一項から第四項まで、第百三条、第百四条第三項及び第四項、第百八条第一項、第百十三条から第百十五条まで、第百十八条、第百五十七条、第百五十九条第一項、第百六十条第一項、第百六十五条、第百七十九条並びに第百八十八条の規定の適用については、会員等とみなす。この場合において、第百十三条第一項（第百十四条及び第百八十八条において準用する場合を含む。）中「から脱退した」とあるのは「において取引をすることができる資格を喪失した」と、第百六十条第一項及び第百六十五条中「の除名」とあるのは「の取引をすることができる資格の取消し」とする。

(3) A person accorded trading eligibility by a Commodity Exchange pursuant to the provisions of paragraph (1) is deemed to be a member, etc., inasmuch as the objective prescribed in that paragraph is concerned, with regard to the application of the provisions of Article 101, paragraphs (1) to (4) inclusive; Article 103; Article 104, paragraphs (3) and (4); Article 108, paragraph (1); Articles 113 to 115 inclusive; Article 118; Article 157; Article 159, paragraph (1); Article 160, paragraph (1); Article 165; Article 179; and Article 188. In this case, the phrase "withdraws from" in Article 113, paragraph (1) (including as applied mutatis mutandis pursuant to Article 114 and Article 188) is deemed to be replaced with "forfeits the eligibility for effecting transactions on" and the phrase "expel that member" in Article 160, paragraph (1) and Article 165 is deemed to be replaced with "rescind that member's eligibility that allow it to

trade".

(会員等の純資産額)

(Amount of net assets of a member, etc.)

第九十九条 商品取引所は、その定款をもつて、商品市場ごとに、主務省令で定めるところにより、当該商品市場において取引をする会員等の純資産額の最低額を定めなければならない。ただし、当該商品市場において第百五条第二号又は第三号に掲げる方法による決済を行う場合については、この限りでない。

Article 99 (1) A Commodity Exchange must specify, for each Commodity Market, the minimum amount of net assets of a member, etc. trading on that Commodity Market in its articles of incorporation, pursuant to the provisions of ordinance of the competent ministry; provided, however, that this does not apply if settlement is done by the method set forth in Article 105, item (ii) or (iii) on that Commodity Market.

2 商品取引所は、前項の規定により会員等の純資産額の最低額を定めるときは、二以上の商品市場において、又は他の商品取引所の商品市場において取引をする会員等の純資産額の最低額が他の会員等の純資産額の最低額より多い額となるようにしなければならない。

(2) In setting the minimum amount of net assets of a member, etc. pursuant to the provisions of the preceding paragraph, a Commodity Exchange must specify the minimum amount of net assets of a member, etc. trading on two or more Commodity Markets or on the Commodity Market of another Commodity Exchange to be higher than the minimum amount of net assets of other members, etc.

3 会員等の純資産額が前二項の規定による最低額を下回ることとなつたときは、商品取引所は、遅滞なく、その者の商品市場における取引を停止し、かつ、その旨を主務大臣に報告しなければならない。

(3) If the net assets of a member, etc. fall below the minimum amount prescribed in the preceding two paragraphs, the Commodity Exchange must suspend that person's Transactions on the Commodity Market and report this to the competent minister without delay.

4 前項の場合において、当該会員等の商品市場における取引の停止をした日から六月以内にその者の純資産額が第一項又は第二項の規定による最低額以上になつたときは、商品取引所は、遅滞なく、前項の規定による取引の停止を解除し、かつ、その旨を主務大臣に報告しなければならない。

(4) In the case referred to in the preceding paragraph, if the net assets of the member, etc. reach or exceed the minimum amount prescribed in paragraph (1) or (2) within six months from the day of the suspension of that person's Transactions on the Commodity Market, the Commodity Exchange must cancel the suspension of transactions under the preceding paragraph and report this to the competent minister without delay.

5 第三項の場合において、会員又は取引参加者の純資産額が前項に規定する期間内に第一項又は第二項の規定による最低額以上とならなかったときは、商品取引所は、遅滞なく、当該会員の除名又は当該取引参加者の取引資格の取消しを行わなければならない。

(5) In the case referred to in paragraph (3), if the net assets of the member or Trading Participant does not reach the minimum amount prescribed in paragraph (1) or (2) within the period prescribed in the preceding paragraph, the Commodity Exchange must expel the member or rescind the Trading Participant's trading eligibility without delay.

6 商品取引所は、第三項の規定によりその取引を停止したとき、又は前項の規定により会員の除名若しくは取引参加者の取引資格の取消しを行つたときは、その理由を示し、遅滞なく、その旨を本人に通知しなければならない。

(6) If a Commodity Exchange suspends transactions pursuant to the provisions of paragraph (3) or expels a member or rescinds a Trading Participant's trading eligibility pursuant to the provisions of the preceding paragraph, the Commodity Exchange must notify that person of this without delay, indicating the reason therefor.

7 第一項から第五項までの純資産額は、資産の合計金額から負債の合計金額を控除した額とし、主務省令で定めるところにより計算しなければならない。

(7) The amount of net assets set forth in paragraphs (1) to (5) inclusive must be arrived at by deducting the total amount of debts from the total amount of assets, and must be calculated pursuant to the provisions of ordinance of the competent ministry.

(会員等の数)

(Number of members, etc.)

第百条 商品取引所は、その定款をもつて、商品市場ごとに、当該商品市場において取引をする会員等の数又は委託を受けて当該商品市場において取引をする会員等の数の最高限度を設定することができる。

Article 100 For each Commodity Market, a Commodity Exchange may set an upper limit to the number of members, etc. trading on that Commodity Market, or the number of members, etc. that are entrusted to trade on that Commodity Market, by stipulating that limit in its articles of incorporation.

(信託金)

(Guarantee funds)

第百一条 会員等は、定款で定めるところにより、商品取引所に対し、当該会員等が取引をする商品市場ごとに信託金を預託しなければならない。

Article 101 (1) A member, etc. must deposit guarantee funds with the Commodity Exchange for each Commodity Market on which the member, etc. trades, pursuant to the provisions of the articles of incorporation.

2 会員等は、前項の信認金を預託した後でなければ、商品市場において取引をしてはならない。

(2) A member, etc. must not trade on a Commodity Market until it has deposited the guarantee funds referred to in the preceding paragraph.

3 信認金は、有価証券（国債証券、地方債証券並びに特別の法律により法人の発行する債券、取引所金融商品市場において売買取引されている社債券及び株券その他の政令で定める有価証券をいう。）をもつて、これに充てることができる。

(3) Securities (meaning national government bond certificates, local government bond certificates, bond certificates issued by a corporation pursuant to special laws, corporate bond certificates and share certificates traded on a Financial Instruments Exchange Market, and other securities specified by Cabinet Order) may be allocated for use as guarantee funds.

4 前項の有価証券の充用価格は、時価を参酌して主務省令で定めるところにより算出した価格を超えてはならない。

(4) The allocation value of the securities referred to in the preceding paragraph must not exceed the value calculated pursuant to the provisions of ordinance of the competent ministry in consideration of the current market price.

5 商品先物取引業者である会員等に対して商品市場における取引を委託した者（次項及び第百八条第二項において「取引委託者」という。）は、その委託により生じた債権に関し、当該商品市場についての当該会員等の信認金について、他の債権者に先立つて弁済を受ける権利を有する。

(5) A person that entrusts a member, etc. that is a Commodity Futures Business Operator with Transactions on a Commodity Market (referred to as the "Entrusting Party" in the following paragraph and Article 108, paragraph (2)) has the right to receive payment from the guarantee funds of the member, etc. of that Commodity Market for a claim arising from that entrustment, in preference over other creditors.

6 前項の優先弁済を受ける権利が互いに競合するときは、会員等でない取引委託者の有する権利は、会員等である取引委託者の有する権利に対し優先する。

(6) If rights to receive preferential payment as referred to in the preceding paragraph conflict with each other, the right of an Entrusting Party that is not a member, etc. takes precedence over the right of an Entrusting Party that is a member, etc.

7 商品取引所は、商品取引債務引受業を行うことにより取得した会員等に対する債権と当該会員等に対する信認金に係る債務を相殺してはならない。

(7) A Commodity Exchange must not set off a claim against a member, etc. that it acquires by performing Commodity Transaction Debt Assumption Services, against its obligations to that member, etc. in connection with guarantee funds.

(業務規程)
(operational rules)

第百二条 商品取引所は、その業務規程において、その開設する商品市場ごとに、当該商品市場における次に掲げる事項（会員商品取引所にあつては、第一号から第三号まで及び第五号に掲げる事項を除く。）に関する細則を定めなければならない。

Article 102 (1) A Commodity Exchange must establish detailed regulations in respect of the following matters (excluding the matters listed in items (i) to (iii) and (v) inclusive if it is a Mutually Owned Commodity Exchange) in connection with the Commodity Markets it operates, for each of its Commodity Markets, in its operational rules:

一 取引参加者に関する事項

(i) the particulars of its Trading Participants;

二 信託金に関する事項

(ii) the particulars of guarantee funds;

三 取引証拠金に関する事項

(iii) the particulars of clearing margins;

四 商品市場における取引の対象とする商品たる物品、商品指数又はオプション（実物オプション及び特定スワップオプションを含む。）

(iv) the goods that constitute the Commodities, Commodity Indices, or Options (including Spot Options and Specified Swap Options) underlying the Transactions on the Commodity Market;

五 上場商品又は上場商品指数ごとの取引の種類

(v) the types of transaction for each Listed Commodity or Listed Commodity Index;

六 取引の期限

(vi) expiration times in trading;

七 取引の開始及び終了

(vii) the start and end of a transaction;

八 取引の停止

(viii) the suspension of a transaction

九 取引の契約の締結及びその制限に関する事項

(ix) the particulars of the conclusion of transaction contracts and restraint thereof;

十 受渡しその他の決済の方法

(x) delivery or other means of settlement;

十一 前各号に掲げる事項のほか、取引に関し必要な事項

(xi) necessary particulars relevant to transactions, other than the particulars set forth in the preceding items.

2 前項第九号に掲げる事項については、商品取引所は相場の変動又は決済を結了していない取引の数量を制限する措置を講ずることができる旨を定めなければならない。

(2) With respect to the particulars set forth in item (ix) of the preceding paragraph, a Commodity Exchange must specify that it may take measures to limit fluctuations in the quotations or the volume of transactions for which

settlement has not been completed.

- 3 株式会社商品取引所の業務規程には、第一項各号に掲げる事項のほか、株式会社商品取引所としての存続期間、商品市場の開設期限又は範囲変更期間（商品市場（第百五十六条第五項第二号に規定する期限付商品市場を除く。）における上場商品又は上場商品指数の範囲の変更（廃止又は範囲の縮小を除く。同条において同じ。）が行われる期間をいう。以下この項及び同条において同じ。）を定めたときは、その存続期間、開設期限又は範囲変更期間を記載し、又は記録するものとする。

(3) If an entity's term of existence as a Stock Company-Operated Commodity Exchange, the operative term, or the term for a change of scope (meaning the period during which the scope of a Listed Commodity or a Listed Commodity Index on a Commodity Market (excluding a fixed-term Commodity Market as prescribed in Article 156, paragraph (5), item (ii)) can be changed (excluding by discontinuation or by narrowing the scope; the same applies in Article 156); hereinafter the same applies in this paragraph and Article 156) of a Commodity Market has been set, the term of existence, operative term, or term for a change of scope is to be included or recorded in the operational rules of the Stock Company-Operated Commodity Exchange, in addition to the particulars set forth in one of the items of paragraph (1).

（取引証拠金）

(Clearing margin)

第百三条 商品取引所は、商品市場における取引（第百五条第一号に掲げる方法による決済を行う商品市場における取引に限り、第二条第十項第一号ニに掲げるものを除く。以下この条において同じ。）について、主務省令で定めるところにより、次の各号に掲げる場合の区分に応じ、当該各号に定める者から、取引証拠金の預託を受けなければならない。

Article 103 (1) A Commodity Exchange must receive a deposit of clearing margin from the person prescribed in the relevant of the following items for the category set forth in that item, in connection with Transactions on a Commodity Market (limited to Transactions on a Commodity Market for which settlement is completed by the means set forth in Article 105, item (i), and excluding transactions as set forth in Article 2, paragraph (10), item (i) (d); hereinafter the same applies in this Article) pursuant to the provisions of ordinance of the competent ministry:

一 会員等が自己の計算において商品市場における取引を行う場合又は会員等がその受託した商品市場における取引（次項の規定に基づき委託証拠金の預託を受けて受託したものに限る。）を行う場合 当該会員等

(i) a member, etc. effects a Transaction on a Commodity Market on its own account, or effects a Transaction on a Commodity Market with which it has been entrusted (limited to transactions with which it becomes entrusted after receiving a deposit of customer margin based on the provisions of the

- following paragraph): that member, etc.;
- 二 会員等がその受託した商品市場における取引（その委託の取次ぎを受託した者（以下この条において「取次者」という。）から受託したものを除く。）を行う場合（前号に掲げる場合を除く。） 当該取引の委託者（会員等に対して商品市場における取引を委託した者であつて取次者でないものをいう。次項において同じ。）
- (ii) a member, etc. effects a Transaction on a Commodity Market with which it has been entrusted (excluding a transaction with which it has been entrusted by a person that has undertaken to broker that entrustment (hereinafter referred to as a "Broker" in this Article)) (other than in a case as set forth in the preceding item): the person entrusting the member, etc. with that transaction (meaning the person that entrusts the member, etc. with the Transaction on the Commodity Market, and which is not a Broker; the same applies in the following paragraph);
- 三 会員等がその受託した商品市場における取引（第三項の規定に基づき取次証拠金の預託を受けている取次者から受託したものに限る。）を行う場合（第一号に掲げる場合を除く。） 当該取次者
- (iii) a member, etc. effects a Transaction on a Commodity Market with which it has been entrusted (limited to a transaction with which it has been entrusted by a Broker that has received a deposit of brokerage margin based on the provisions of paragraph (3)) (other than in a case set forth in item (i)): the Broker;
- 四 会員等がその受託した商品市場における取引（取次者から受託したものに限る。）を行う場合（第一号及び前号に掲げる場合を除く。） 当該取引の委託の取次ぎの委託をした者（以下この条において「取次委託者」という。）
- (iv) a member, etc. effects a Transaction on a Commodity Market with which it has been entrusted (limited to a transaction with which it has been entrusted by a Broker) (other than in a case set forth in item (i) or the preceding item): the person that requested a person to broker the entrustment of that transaction (hereinafter referred to as the "Person Requesting Brokerage" in this Article).
- 2 会員等は、商品市場における取引の受託について、主務省令で定めるところにより、委託者又は取次者（当該取引が、次項の規定に基づく取次証拠金の預託を取次委託者から受けていない取次者から受託したものである場合にあつては、取次委託者）の承諾を得て、その者をして、当該会員等に委託証拠金を預託させることができる。
- (2) In becoming entrusted with a Transaction on a Commodity Market, a member, etc. may have the entrustor or the Broker (or the Person Requesting Brokerage, if the transaction is one with which the member, etc. has been entrusted by a Broker that has not received a deposit of brokerage margin based on the provisions of the following paragraph from the Person Requesting Brokerage) deposit a customer margin with the member, etc. by gaining the consent of such person, pursuant to the provisions of ordinance of the competent ministry.

3 取次者は、商品市場における取引の委託の取次ぎの受託について、主務省令で定めるところにより、取次委託者の承諾を得て、その者をして、当該取次者に取次証拠金を預託させることができる。

(3) In undertaking a request to broker the entrustment of a Transaction on a Commodity Market, a Broker may have the Person Requesting Brokerage deposit brokerage margin with the Broker, with the consent of such person.

4 商品取引所は、主務省令で定めるところにより、第一項の規定に基づき預託を受けた取引証拠金を管理しなければならない。

(4) A Commodity Exchange must manage clearing margin deposited based on the provisions of paragraph (1), pursuant to the provisions of ordinance of the competent ministry.

5 第一項の取引証拠金、第二項の委託証拠金及び第三項の取次証拠金は、第百一条第三項に規定する有価証券又は当該商品取引所若しくは他の商品取引所の開設する商品市場における取引の決済のため受渡しの目的物とすることができる当該商品市場の上場商品の保管を証する倉荷証券をもつて、これに充てることができる。

(5) The securities prescribed in Article 101, paragraph (3) or a warehouse receipt certifying retention of a Listed Commodity that is listed on a Commodity Market and that can be made the subject of delivery in order to settle a Transaction on a Commodity Market operated by the relevant Commodity Exchange or by another Commodity Exchange may be allocated for use as the clearing margin referred to in paragraph (1), the customer margin referred to in paragraph (2), or the brokerage margin referred to in paragraph (3).

6 第百一条第四項の規定は、前項の有価証券又は倉荷証券の充用価格について準用する。

(6) The provisions of Article 101, paragraph (4) apply mutatis mutandis to the allocation value of the securities or warehouse receipt referred to in the preceding paragraph.

7 第二項又は第三項の場合において、第二項の会員等又は第三項の取次者（以下この項及び第十項において「会員等又は取次者」という。）は、主務省令で定めるところにより、主務大臣の承認を受けて、銀行その他の主務省令で定める金融機関（以下この条において「銀行等」という。）と当該会員等又は取次者のために所要の取引証拠金に相当する金額が商品取引所の指示に応じて当該商品取引所に預託される旨の契約を締結して、その旨を当該商品取引所に届け出ることができる。

(7) In the case referred to in paragraph (2) or (3), the member, etc. referred to in paragraph (2) or the Broker referred to in paragraph (3) (hereinafter referred to as the "Member, etc. or Broker" in this paragraph and paragraph (10)), with the approval of the competent minister and pursuant to the provisions of ordinance of the competent ministry, may conclude a contract with a bank or other financial institution specified by ordinance of the competent ministry (hereinafter referred to as a "Bank, etc.") to have an amount corresponding to the required clearing margin deposited with a Commodity Exchange on its

behalf as instructed by the Commodity Exchange, and notify the Commodity Exchange of this.

8 第一項第一号に掲げる場合（会員等が自己の計算において商品市場における取引を行う場合に限る。）又は同項第二号若しくは第四号に掲げる場合において、同項第一号に定める会員等、同項第二号に定める取引の委託者又は同項第四号に定める取次委託者（以下この条において「会員等、取引の委託者又は取次委託者」という。）は、主務省令で定めるところにより、銀行等と当該会員等、取引の委託者又は取次委託者のために所要の取引証拠金に相当する金額が商品取引所の指示に応じて当該商品取引所に預託される旨の契約を締結して、その旨を当該商品取引所に届け出ることができる。

(8) In the case referred to in paragraph (1), item (i) (limited to one in which a member, etc. effects a Transaction on a Commodity Market on its own account) or in the case referred to in item (ii) or item (iv) of that paragraph, the member, etc. prescribed in item (i) of that paragraph, the person entrusting the relevant party with the Transaction on the Commodity Market which is prescribed in item (ii) of that paragraph, or the Person Requesting Brokerage that is prescribed in item (iv) of that paragraph (hereinafter referred to as a "Member, etc., Person Entrusting the Member, etc. with the Transaction, or Person Requesting Brokerage" in this Article), pursuant to the provisions of ordinance of the competent ministry, may conclude a contract with a Bank, etc. to have an amount corresponding to the required clearing margin deposited with the Commodity Exchange on its behalf as instructed by the Commodity Exchange, and notify the Commodity Exchange of this.

9 前二項の場合において、当該商品取引所は、当該契約の効力の存する間に限り、当該契約において当該商品取引所に預託されることとなつてゐる金額に相当する取引証拠金の全部又は一部については、その預託を猶予することができる。

(9) In a case referred to in one of the preceding two paragraphs, the Commodity Exchange may allow a grace period for the depositing of the whole or a part of the clearing margin corresponding to the amount of money to be deposited with the Commodity Exchange under the relevant contract, but only as long as the contract remains in effect.

10 商品取引所は、商品市場における取引の公正を確保し、又は委託者を保護するため必要があると認めるときは、会員等又は取次者と第七項の契約を締結した銀行等又は当該会員等又は取次者に対し、所要の取引証拠金に相当する金額又は前項の規定により預託を猶予した取引証拠金を当該商品取引所に預託すべき旨を指示しなければならない。

(10) If a Commodity Exchange finds it to be necessary for ensuring the fairness of Transactions on a Commodity Market or for the protection of entrustors, it must instruct a Bank, etc. that has concluded a contract as referred to in paragraph (7) with a Member, etc. or Broker, or instruct that Member, etc. or Broker, to deposit an amount of money with the Commodity Exchange which is

equivalent to the required clearing margin or the clearing margin for which it has given a grace period pursuant to the provisions of the preceding paragraph.

1 1 商品取引所は、商品市場における取引の公正を確保するため必要があると認めるときは、会員等、取引の委託者又は取次委託者と第八項の契約を締結した銀行等又は当該会員等、取引の委託者又は取次委託者に対し、所要の取引証拠金に相当する金額又は第九項の規定により預託を猶予した取引証拠金を当該商品取引所に預託すべき旨を指示しなければならない。

(11) If a Commodity Exchange finds it to be necessary for ensuring the fairness of Transactions on a Commodity Market, it must instruct a Bank, etc. that has concluded a contract as referred to in paragraph (8) with a Member, etc., Person Entrusting a Member, etc. with a Transaction, or Person Requesting Brokerage or instruct the relevant Member, etc., Person Entrusting the Member, etc. with a Transaction, or Person Requesting Brokerage, to deposit an amount of money with the Commodity Exchange which is equivalent to the required clearing margin or the clearing margin for which it has given a grace period pursuant to the provisions of paragraph (9).

(上場商品の格付)

(Grading of a Listed Commodity)

第百四条 上場商品の格付の方法、格付表その他格付に関する事項は、業務規程で定めなければならない。

Article 104 (1) The method of grading, the grade table, and other particulars relevant to the grading of a Listed Commodity must be specified by the operational rules.

2 前項の場合において、商品市場における取引のために、当該上場商品の等級について定められた国定規格があるときは、商品取引所は、これに従わなければならない。

(2) In the case referred to in the preceding paragraph, if a set national standard exists for the grading of a Listed Commodity for Transactions on a Commodity Market, the Commodity Exchange must comply with such standard.

3 会員等は、商品取引所が業務規程で定めるところにより行う格付に従わなければならない。

(3) A member, etc. must comply with the grading done by a Commodity Exchange pursuant to the provisions of the operational rules.

4 商品取引所は、格付人を選任する必要がある場合においては、当該商品取引所の会員等以外の者のうちから選任しなければならない。

(4) If it is necessary to appoint a grader, a Commodity Exchange must appoint the grader from among persons other than the members, etc. of the Commodity Exchange.

5 前項の格付人は、商品取引所の使用人としなければならない。ただし、主務大臣の承認を受けたときは、この限りでない。

(5) The grader referred to in the preceding paragraph must be the employee of

the Commodity Exchange; provided, however, that this does not apply if the approval of the competent minister is obtained.

(取引の決済)

(Settlement of transactions)

第百五条 商品市場における取引の決済は、定款で定めるところにより、商品市場ごとに、次の各号のいずれかに掲げる方法により行わなければならない。

Article 105 Settlement of Transactions on Commodity Markets must be effected, for each Commodity Market, by one of the means set forth in the following items, pursuant to the provisions of the articles of incorporation:

一 商品取引所を経て行う方法

(i) through the Commodity Exchange;

二 商品取引所が第七十三条第一項の承認を受けてその開設する商品市場における取引に基づく債務の引受けを行う方法

(ii) by the Commodity Exchange taking over the obligations arising from Transactions on a Commodity Market that it operates, with the approval referred to in Article 173, paragraph (1);

三 商品取引清算機関が商品市場における取引に基づく債務の引受けを行う方法（前号に掲げる方法を除く。）

(iii) by a Commodity Transaction Clearing Organization taking over the obligations arising from Transactions on a Commodity Market (other than the means set forth in the preceding item).

(取引の決済の繰延べの禁止)

(Prohibition against deferring the settlement of transactions)

第百六条 商品市場における取引は、商品取引所の格付の遅延その他商品取引所（前条第三号に掲げる方法による決済を行う商品市場にあつては、当該商品市場について商品取引債務引受業を行う商品取引清算機関を含む。）につき生じた事由による場合を除くほか、その履行期を繰り延べて決済してはならない。

Article 106 Transactions on a Commodity Market must not be settled by deferring the time of performance, unless the deferment is caused by a delay in grading by the Commodity Exchange or another cause attributable to the Commodity Exchange (including a Commodity Transaction Clearing Organization that performs Commodity Transaction Debt Assumption Services for the Commodity Market, in the case of a Commodity Market where settlement is done by the means set forth in item (iii) of the preceding Article).

(取引の臨時的開始等の届出)

(Notification of the irregular or temporary start of trading)

第百七条 商品取引所は、商品市場ごとに、商品市場を開設することができることとなつた日以後最初にその取引を行ったとき、及び臨時に取引を開始し、若しくは終了し、

又はその停止をし、若しくはその停止を解除したときは、遅滞なく、その旨を主務大臣に届け出なければならない。

Article 107 When a Commodity Exchange has effected transactions for the first time after the day on which it became possible to operate the Commodity Market, or if it irregularly or temporarily opened, closed, or suspended trading or cancelled such a suspension, the Commodity Exchange must notify the competent minister to that effect without delay, for each Commodity Market.

(債務不履行による損害賠償)

(Damages due to default)

第百八条 会員等（第百五条第二号又は第三号に掲げる方法による決済を行う場合にあつては、清算参加者である会員等に限る。以下この条において同じ。）が商品市場における取引に基づく債務の不履行により他の会員等又は商品取引清算機関に損害を与えたときは、その損害を受けた会員等又は商品取引清算機関は、その損害を与えた会員等の当該取引に係る商品市場についての信認金及び当該取引についての取引証拠金（自己の計算による取引についてのものに限る。）について、他の債権者に先立つて弁済を受ける権利を有する。

Article 108 (1) If a member, etc. (limited to a member, etc. that is a clearing member, if settlement is done by the means set forth in Article 105, item (ii) or (iii); hereinafter the same applies in this Article) causes damage to another member, etc. or to a Commodity Transaction Clearing Organization as a result of defaulting on an obligation arising from a Transaction on a Commodity Market, the damaged member, etc. or Commodity Transaction Clearing Organization has the right to receive payment out of the guarantee funds associated with the Commodity Market for the transactions by the member, etc. that has caused the damage, and out of the clearing margin for those transactions (limited to the margin for transactions on the member's, etc. own account), in preference over other creditors.

2 第百一条第五項の規定による取引委託者が優先弁済を受ける権利は、前項の規定にかかわらず、同項の信認金についての会員等又は商品取引清算機関の権利に対して優先する。

(2) Notwithstanding the provisions of the preceding paragraph, the right of a Entrusting Party to receive preferential payment under Article 101, paragraph (5) takes precedence over the right of a member, etc. or Commodity Transaction Clearing Organization in respect of the guarantee funds referred to in that paragraph.

(特別担保金)

(Special security deposits)

第百九条 第百五条第一号に掲げる方法による決済を行う場合において、商品取引所は、定款で定めるところにより、会員等をして、当該会員等が取引をする商品市場ごとに

特別担保金を預託させることができる。

Article 109 (1) If settlement is done by the means set forth in Article 105, item (i), the Commodity Exchange may have a member, etc. deposit a special security deposit for each Commodity Market on which the member, etc. trades, pursuant to the provisions of its articles of incorporation.

2 会員等は、商品市場における取引に基づく債務の不履行による債権に関し、前条第一項の規定により同項に規定する信託金及び取引証拠金について弁済を受け、なお不足があるときは、当該取引の相手方たる会員等の当該商品市場についての特別担保金について、他の債権者に先立つて弁済を受ける権利を有する。

(2) A member, etc. has the right to receive payment, in association with a claim based on a party's default on an obligation arising from a Transaction on a Commodity Market, from out of the guarantee funds or clearing margin prescribed in paragraph (1) of the preceding Article pursuant to the provisions of the that paragraph, and if this amount is still insufficient, to receive payment in preference over other creditors out of the special security deposit of the member, etc. that is the counterparty to the relevant transaction for that Commodity Market .

3 会員等は、前項の規定により同項の特別担保金について弁済を受け、なお不足があるときは、他の会員等の当該商品市場についての特別担保金について、その特別担保金の額に応じて、他の債権者に先立つて弁済を受ける権利を有する。ただし、その不足する額に、その会員等の当該商品市場についての特別担保金の額の同項に規定する取引の相手方たる会員等以外の会員等の当該商品市場についての特別担保金の総額に対する割合を乗じて得た額をその不足する額から控除した残額の範囲内に限る。

(3) If a member, etc. receives payment out of a special security deposit pursuant to the provisions of the preceding paragraph, and the amount is still insufficient, the member, etc. has the right to receive payment out of other members', etc. special security deposits for that Commodity Market, in preference over other creditors and in proportion to the amount of its special security deposit; provided, however, that this is limited to the amount that remains after the shortfall is multiplied by a percentage representing the amount of that member's, etc. special security deposit for the relevant Commodity Market in proportion to the total amount of special security deposits, for that Commodity Market, of members, etc. other than the member, etc. that was the counterparty to the transactions prescribed in the preceding paragraph, and the product of this is deducted from the shortfall.

4 前項の規定による弁済があつたときは、同項に規定する他の会員等は、第二項に規定する取引の相手方たる会員等に対し、求償権を有する。

(4) If a payment under the preceding paragraph is made, the other members, etc. prescribed in that paragraph have the right to claim reimbursement from the member, etc. that was the counterparty to the transactions prescribed in paragraph (2).

(信認金等の運用方法)

(How guarantee funds are managed)

第百十条 商品取引所は、国債の保有その他主務省令で定める方法によるほか、信認金又は特別担保金として預託を受けたものを運用することができない。

Article 110 A Commodity Exchange may not manage guarantee funds or special security deposits that have been deposited with it except through holdings in national government bonds and in other ways specified by ordinance of the competent ministry.

(総取引高等の公表)

(Disclosure of total transaction volume)

第百十一条 商品取引所は、主務省令で定めるところにより、その開設する商品市場における次に掲げる事項について、速やかに、その会員等に通知し、公表しなければならない。

Article 111 A Commodity Exchange must promptly notify its members, etc. of and disclose the following particulars in respect of a Commodity Market it operates, pursuant to ordinance of the competent ministry:

一 毎日の総取引高

(i) the daily total transaction volume;

二 取引の成立した対価の額又は約定価格若しくは約定数値（以下「約定価格等」という。）であつて主務省令で定めるもの

(ii) the amount of consideration for which a transaction is closed, or the agreed price or Agreed Figure (hereinafter referred to as the "Agreed Price, etc.") which is specified by ordinance of the competent ministry.

(相場、取引高等の報告)

(Reporting of quotations and transaction volume)

第百十二条 商品取引所は、主務省令で定めるところにより、その開設する商品市場における次に掲げる事項について、主務大臣に報告しなければならない。

Article 112 A Commodity Exchange must report the following particulars in respect of a Commodity Market it operates to the competent minister, pursuant to the provisions of ordinance of the competent ministry:

一 毎日及び毎月の相場及び取引高その他の主務省令で定める事項

(i) daily and monthly quotations, transaction volumes, and other particulars specified by ordinance of the competent ministry;

二 一の会員等の自己の計算による取引であつて決済を結了していないものの毎日の数量が商品市場ごとに主務省令で定める数量を超えている場合その他その商品市場における取引の状況が主務省令で定める要件に該当している場合における当該会員等の名称、当該数量その他の主務省令で定める事項

(ii) if the daily volume of unsettled trades made by a single member, etc. on its

own account exceeds the volume that is specified by ordinance of the competent ministry for each Commodity Market, or if the state of Transactions on a Commodity Market comes under the purview of a requirement specified by ordinance of the competent ministry, the name of the member, etc., the relevant volume, and other particulars specified by ordinance of the competent ministry.

(脱退前又は取引資格の喪失前にした取引の決済の結了)

(Completing settlement for trades executed prior to withdrawal or forfeiture of trading eligibility)

第百十三条 会員が会員商品取引所から脱退した場合又は取引参加者が株式会社商品取引所の取引資格を喪失した場合において、その会員又は取引参加者が商品市場における取引の決済を結了していないときは、第三十七条第一項若しくは第二項、第四十条又は第八十三条の規定により承継する者がある場合を除き、商品取引所は、定款で定めるところにより、本人若しくはその決済が結了していない取引に係る権利及び義務を承継した者（以下この条において「承継者」という。）又は他の会員等（当該商品市場において取引をすることができる他の会員等に限る。以下この条において同じ。）をして当該取引の決済を結了させなければならない。

Article 113 (1) If a member withdraws from a Mutually Owned Commodity Exchange or a Trading Participant forfeits trading eligibility in a Stock Company-Operated Commodity Exchange, but the member or Trading Participant has not completed settlement for a Transaction on a Commodity Market, the Commodity Exchange must have that person or the person that succeeds to the rights and obligations linked with those unsettled transactions (hereinafter referred to as the "Successor" in this Article) or another member, etc. (limited to another member, etc. who is qualified to trade on the relevant Commodity Market; hereinafter the same applies in this Article) complete settlement for those transactions, pursuant to the provisions of the articles of incorporation, unless there is a person that succeeds to those rights and obligations pursuant to the provisions of Article 37, paragraph (1) or (2); Article 40; or Article 83.

2 前項の場合においては、本人又はその承継者（会員又は取引参加者であるものを除く。）は、当該取引の決済を結了する目的の範囲内において、会員又は取引参加者とみなす。

(2) In the case referred to in the preceding paragraph, the person or its Successor (other than a Successor that is a member or Trading Participant) is deemed to be a member or Trading Participant, inasmuch as the task of completing settlement for those transactions is concerned.

3 第一項の規定により商品取引所が他の会員等をして当該取引の決済を結了させるときは、本人又はその承継者と当該会員等との間には委任契約が成立しているものとみなす。

(3) If a Commodity Exchange has another member, etc. complete settlement for transactions pursuant to the provisions of paragraph (1), an entrustment contract is deemed to be established between the relevant person or its Successor and that member, etc.

(取引の停止の場合における取引の決済の終了)

(Completion of settlement of transactions in the case of suspension of transactions)

第百十四条 前条の規定は、会員等の商品市場における取引がこの法律又は商品取引所の定款で定めるところにより停止された場合に準用する。

Article 114 The provisions of the preceding Article apply mutatis mutandis if a member's, etc. Transactions on a Commodity Market are suspended pursuant to the provisions of this Act or the articles of incorporation of the Commodity Exchange.

(帳簿の区分経理及び保存)

(Separate accounting in the books and archiving)

第百十五条 会員等は、主務省令で定めるところにより、商品市場における取引について、その他の取引と帳簿上区分して経理し、かつ、帳簿その他業務に関する書類を保存しておかなければならない。

Article 115 A member, etc. must keep its accounting for Transactions on a Commodity Market separate from that for other transactions on its books and archive its books and business documents pursuant to the provisions of ordinance of the competent ministry.

(仮装取引、なれ合い取引等の禁止)

(Prohibition on wash trading and accommodation trading)

第百十六条 何人も、次に掲げる行為をしてはならない。

Article 116 It is prohibited for any person to perform the following acts:

一 商品市場における取引に関し、上場商品の所有権の移転を目的としない売買取引をすること。

(i) effecting a purchase and sale transaction that constitutes a Transaction on a Commodity Market, without the intention of transferring ownership of the Listed Commodity;

二 商品市場における取引に関し、仮装の取引をし、又は偽つて自己の名を用いないで取引をすること。

(ii) engaging in wash trading that constitutes a Transaction on a Commodity Market, or engaging in trading that constitutes a Transaction on a Commodity Market while deceptively avoiding the use of one's own name;

三 商品市場における取引に関し、自己のする取引の申込みと同時期に、それと同一の対価の額又は約定価格等において、他人が当該取引を成立させることのできる申

- 込みをすることをあらかじめその者と通謀の上、当該取引の申込みをすること。
- (iii) making an offer for a trade that constitutes a Transaction on a Commodity Market after colluding with another person in advance to offer to effect a trade for one's self at the same time that the person makes an offer that will allow that trade to be completed for an identical amount of consideration or at an identical Agreed Price, etc.;
- 四 商品市場における取引に関し、単独で又は他人と共同して、当該商品市場における取引が繁盛であると誤解させるべき一連の取引又は当該商品市場における相場を変動させるべき一連の取引をすること。
- (iv) executing a series of trades that constitute Transactions on a Commodity Market and that could mislead people into believing that Transactions on a Commodity Market are thriving or that could change the quotations on that Commodity Market, either independently or jointly with another person;
- 五 前各号のいずれかに掲げる行為の委託をし、又はその受託をし、若しくはその委託の取次ぎを受託すること。
- (v) entrusting or becoming entrusted with one of the acts listed in the preceding items, or undertaking a request to broker such entrustment;
- 六 商品市場における取引をする場合に、当該商品市場における相場を変動させる目的をもって、商品市場外で上場商品構成物品又は上場商品指数対象物品の売買その他の取引をすること。
- (vi) effecting Transactions on a Commodity Market and making a purchase and sale or other transaction of Goods Comprising a Listed Commodity or Goods Underlying a Listed Commodity Index off of the Commodity Market with the intention of causing quotations on the Commodity Market to fluctuate;
- 七 商品市場における取引に関し、商品市場における相場が自己又は他人の市場操作によつて変動すべき旨を流布すること。
- (vii) spreading a rumor in connection with Transactions on a Commodity Market, that the quotations on a Commodity Market will fluctuate due to one's own or another party's market manipulation;
- 八 商品市場における取引をする場合に、重要な事項について虚偽の表示又は誤解を生ぜしむべき表示を故意にすること。
- (viii) carrying out Transactions on a Commodity Market and intentionally making a false representation about a material particular or a representation about a material particular that is likely to be misleading.

(仮装取引等をした者の損害賠償責任)

(Compensatory liability of a person engaging in wash trading)

第百十七条 前条の規定に違反した者は、当該違反行為により形成された対価の額又は約定価格等により当該商品市場における取引又はその委託をした者が当該取引又は委託につき受けた損害を賠償する責めに任ずる。

Article 117 (1) A person that violates the provisions of the preceding Article is

liable to compensate for damages that a person effecting a transaction on the relevant Commodity Market, or a person entrusting a person with the same, incurs in effecting, or entrusting, a transaction that is based on an amount of consideration or Agreed Price, etc. that is formed due to that violation.

2 前項の規定による賠償の請求権は、請求権者が前条の規定に違反する行為があつたことを知つた時から一年間又は当該行為があつた時から三年間これを行わないときは、時効によつて消滅する。

(2) A claim for damages under the preceding paragraph extinguishes by prescription if not exercised within one year from when the claimant learns that an act in violation of the provisions of the preceding Article has taken place or within three years from when the act takes place.

(会員等の取引の制限等)

(Restriction on transactions by a member, etc.)

第百十八条 主務大臣は、商品市場において、買占め、売崩しその他の方法により過大な数量の取引が行われ若しくは行われるおそれがあり、又は不当な対価の額若しくは約定価格等が形成され若しくは形成されるおそれがある場合において、商品市場における秩序を維持し、かつ、公益を保護するため必要があると認めるときは、次の各号に掲げる者に対して、当該各号に定める事項を命ずることができる。

Article 118 If an excessive volume of transactions are being effected or are likely to be effected through cornering, bear raids, or any other method, or an unfair amount of consideration or Agreed Price, etc. is being formed or is likely to be formed on a Commodity Market, and the competent minister finds it to be necessary in order to maintain order on the Commodity Market and to protect the public interest, the minister may issue the orders specified in the relevant of the following items to the persons set forth in that item:

一 会員等 商品市場における取引又はその受託の制限

(i) a member, etc.: restrictions on Transactions on a Commodity Market or on becoming entrusted with such transactions;

二 商品取引所 当該商品取引所の開設する商品市場における相場の変動又は決済を結了していない取引の数量を制限する措置を講ずること、取引証拠金の額の変更その他商品市場における取引の公正を確保するための事項として主務省令で定める事項

(ii) a Commodity Exchange: to take measures to limit fluctuations in the quotations or volume of unsettled transactions on a Commodity Market that the Commodity Exchange operates, to change the amount of clearing margins, or to do one of the things specified by ordinance of the competent ministry as something that ensures the fairness of Transactions on a Commodity Market;

三 商品取引清算機関 取引証拠金の額の変更その他商品市場における取引の公正を確保するための事項として主務省令で定める事項

(iii) a Commodity Transaction Clearing Organization: to change the amount of

clearing margin or to do one of the things specified by ordinance of the competent ministry as something that ensures the fairness of Transactions on a Commodity Market.

(受託契約準則)

(Brokerage contract rules)

第百十九条 商品取引所は、その受託契約準則において、次に掲げる事項に関する細則を定めなければならない。

Article 119 A Commodity Exchange must establish detailed regulations in respect of the following particulars in its brokerage contract rules:

一 商品市場における取引等（商品清算取引を除く。第三号において同じ。）の受託の条件

(i) requirements for becoming entrusted with Transactions on a Commodity Market, etc. (excluding Commodity Clearing Transactions; the same applies in item (iii));

二 受渡しその他の決済の方法

(ii) delivery and other means of settlement;

三 前二号に掲げる事項のほか、商品市場における取引等の受託に関し必要な事項

(iii) necessary particulars relevant to becoming entrusted with Transactions on a Commodity Market, etc., other than the particulars set forth in the preceding two items.

(紛争の処理)

(Dispute resolution)

第百二十条 商品取引所は、当該商品取引所の商品市場における取引に関して会員等の間、商品先物取引業者の間又は商品先物取引業者と委託者との間に生じた紛争について当事者である会員等、商品先物取引業者又は委託者から仲介の申出があつたときは、紛争処理規程で定めるところにより、仲介を行うものとする。

Article 120 (1) Whenever a Commodity Exchange receives an application for mediation from a member, etc., Commodity Futures Business Operator, or entrustor that is party to a dispute arising between members, etc., between Commodity Futures Business Operators, or between a Commodity Futures Business Operator and an entrustor in connection with a Transaction on that Commodity Exchange's Commodity Market, the Commodity Exchange is to mediate pursuant to the provisions of its dispute resolution rules.

2 商品取引所は、その紛争処理規程において、次に掲げる事項に関する細則を定めなければならない。

(2) A Commodity Exchange must establish detailed regulations in respect of the following particulars in its dispute resolution rules:

一 仲介の申出手続

(i) the process for applying for mediation;

二 仲介の方法

(ii) the mediation method;

三 前二号に掲げる事項のほか、仲介に関し必要な事項

(iii) necessary particulars relevant to mediation, other than the particulars set forth in the preceding two items.

第五節 組織変更

Section 5 Entity Conversion

(会員商品取引所から株式会社商品取引所への組織変更)

(Entity Conversion from a Mutually Owned Commodity Exchange to a Stock Company-Operated Commodity Exchange)

第二百十一条 会員商品取引所は、その組織を変更して株式会社商品取引所になることができる。

Article 121 A Mutually Owned Commodity Exchange may become a Stock Company-Operated Commodity Exchange through an Entity Conversion.

(組織変更計画)

(Entity conversion plan)

第二百二十二条 会員商品取引所は、前条の組織変更（以下この節において「組織変更」という。）をするには、組織変更計画を作成して、会員総会の決議によつて、その承認を受けなければならない。

Article 122 (1) In order to implement the Entity Conversion referred to in the preceding Article (hereinafter referred to as "Entity Conversion" in this Section), a Mutually Owned Commodity Exchange must prepare an Entity Conversion plan and have it approved by general meeting resolution.

2 第六十一条の規定は、前項の決議について準用する。

(2) The provisions of Article 61 apply mutatis mutandis to the resolution referred to in the preceding paragraph.

3 第一項の会員総会の招集は、組織変更計画の要領及び組織変更後の株式会社（以下「組織変更後株式会社商品取引所」という。）の定款を示してしなければならない。

(3) To call the general meeting referred to in paragraph (1) an outline of the Entity Conversion plan and the articles of incorporation of the stock company after the Entity Conversion (hereinafter referred to as the "Stock Company-Operated Commodity Exchange after Entity Conversion") must be presented.

4 会員商品取引所が組織変更をする場合には、当該会員商品取引所は、組織変更計画において、次に掲げる事項を定めなければならない。

(4) If a Mutually Owned Commodity Exchange implements an Entity Conversion, that Mutually Owned Commodity Exchange must provide for the following matters in its Entity Conversion plan:

一 組織変更後株式会社商品取引所の目的、商号、本店の所在地及び発行可能株式総

数

- (i) the purpose, trade name, locality of the head office, and total number of authorized shares of the Stock Company-Operated Commodity Exchange after Entity Conversion;
- 二 前号に掲げるもののほか、組織変更後株式会社商品取引所の定款で定める事項
- (ii) matters beyond those set forth in the preceding item, which are specified by the articles of incorporation of the Stock Company-Operated Commodity Exchange after Entity Conversion;
- 三 組織変更後株式会社商品取引所の取締役の氏名及び会計監査人の氏名又は名称
- (iii) the names of directors and name of the accounting auditor of the Stock Company-Operated Commodity Exchange after Entity Conversion;
- 四 次に掲げる場合の区分に応じ、次に定める事項
- (iv) the particulars prescribed in the relevant of the following for the category of cases set forth therein:
- イ 組織変更後株式会社商品取引所が会計参与設置会社である場合 組織変更後株式会社商品取引所の会計参与の氏名又は名称
- (a) if the Stock Company-Operated Commodity Exchange after Entity Conversion will be a company with an accounting advisor: the name of the accounting advisor of the Stock Company-Operated Commodity Exchange after Entity Conversion;
- ロ 組織変更後株式会社商品取引所が監査役設置会社（監査役（監査の範囲を会計に関するものに限定する旨の定款の定めがある株式会社を含む。）である場合 組織変更後株式会社商品取引所の監査役の氏名
- (b) if the Stock Company-Operated Commodity Exchange after Entity Conversion will be a company with company auditors (including a stock company whose articles of incorporation provide that the scope of audits by a company auditor is limited to accounting matters): the names of the company auditors of the Stock Company-Operated Commodity Exchange after Entity Conversion.
- 五 組織変更をする会員商品取引所の会員が組織変更の際して取得する組織変更後株式会社商品取引所の株式の数（組織変更後株式会社商品取引所が種類株式発行会社である場合にあつては、株式の種類及び種類ごとの数）又はその数の算定方法
- (v) the number of shares in the Stock Company-Operated Commodity Exchange after Entity Conversion which the members of the Mutually Owned Commodity Exchange implementing the Entity Conversion will acquire upon Entity Conversion (if the Stock Company-Operated Commodity Exchange after Entity Conversion will be a company with class shares, the classes of shares and the number of shares in each class) or the method of calculating it;
- 六 組織変更をする会員商品取引所の会員に対する前号の株式の割当てに関する事項
- (vi) the particulars of the allotment of the shares referred to in the preceding

item to members of the Mutually Owned Commodity Exchange implementing the Entity Conversion;

七 組織変更後株式会社商品取引所が組織変更の際して組織変更をする会員商品取引所の会員に対してその持分に代わる金銭を交付するときは、その額又はその算定方法

(vii) if, upon Entity Conversion, the Stock Company-Operated Commodity Exchange after Entity Conversion will deliver money to members of the Mutually Owned Commodity Exchange implementing the Entity Conversion to replace their equity, the amount of money or the method of calculating it;

八 前号に規定する場合には、組織変更をする会員商品取引所の会員に対する同号の金銭の割当てに関する事項

(viii) in the case prescribed in the preceding item, the particulars of the allotment of money referred to in that item to members of the Mutually Owned Commodity Exchange implementing the Entity Conversion;

九 組織変更後株式会社商品取引所の資本金及び準備金の額に関する事項

(ix) the particulars of the amount of stated capital and reserves of the Stock Company-Operated Commodity Exchange after Entity Conversion;

十 組織変更がその効力を生ずべき日（以下この節において「効力発生日」という。）

(x) the day on which the Entity Conversion will come into effect (hereinafter referred to as the "Effective Date" in this Section);

十一 前各号に掲げる事項のほか、主務省令で定める事項

(xi) the particulars specified by ordinance of the competent ministry, beyond what is set forth in the preceding items.

（組織変更計画に関する書面等の備置き及び閲覧等）

(Keeping and inspection of Entity Conversion plan documents)

第二百三十三条 組織変更をする会員商品取引所は、前条第一項の会員総会の会議開催日の十日前から組織変更の効力が生ずる日の前日までの間、組織変更計画の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を主たる事務所に備え置かなければならない。

Article 123 (1) During the period from 10 days prior to the day of the general meeting referred to in paragraph (1) of the preceding Article until the day preceding that on which the Entity Conversion comes into effect, a Mutually Owned Commodity Exchange implementing an Entity Conversion must keep the documents or electronic or magnetic records that state or contain a record of the details of the Entity Conversion plan and the particulars specified by ordinance of the competent ministry, at its principal office.

2 組織変更をする会員商品取引所の会員及び債権者は、会員商品取引所に対して、その事業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該組織変更をする会員商品取引所の定めた費用

を支払わなければならない。

- (2) The member or creditor of a Mutually Owned Commodity Exchange implementing an Entity Conversion may make the following requests of the Mutually Owned Commodity Exchange at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange implementing the Entity Conversion:
- 一 前項の書面の閲覧の請求
 - (i) a request to inspect a document referred to in the preceding paragraph;
 - 二 前項の書面の謄本又は抄本の交付の請求
 - (ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;
 - 三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求
 - (iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through the means specified by ordinance of the competent ministry;
 - 四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求
 - (iv) a request to be provided with the particulars recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.
- 3 組織変更をする会員商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。
- (3) If a Mutually Owned Commodity Exchange implementing an Entity Conversion has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

(債権者の異議)

(Objection by a creditor)

第二百二十四条 組織変更をする会員商品取引所の債権者は、当該会員商品取引所に対し、組織変更について異議を述べることができる。

Article 124 (1) The creditor of a Mutually Owned Commodity Exchange implementing an Entity Conversion may state an objection to the Mutually Owned Commodity Exchange with regard to the Entity Conversion.

2 組織変更をする会員商品取引所は、次に掲げる事項を官報に公告し、かつ、知っている債権者には、各別にこれを催告しなければならない。ただし、第二号の期間は、一月を下ることができない。

(2) A Mutually Owned Commodity Exchange implementing an Entity Conversion

must issue public notice of the following particulars in the official gazette, and must issue a notice of those particulars to its known creditors individually; provided, however, that the period referred to in item (ii) may not be shorter than one month:

一 組織変更をする旨

(i) that an Entity Conversion will be implemented;

二 債権者が一定の期間内に異議を述べることができる旨

(ii) that creditors may state an objection within a specified period.

3 前項の規定にかかわらず、組織変更をする会員商品取引所が同項の規定による公告を、官報のほか、第十一条第六項の規定による定款の定めに従い、同項第二号又は第三号に掲げる公告方法によりするときは、前項の規定による各別の催告は、することを要しない。

(3) Notwithstanding the provisions of the preceding paragraph, if a Mutually Owned Commodity Exchange implementing an Entity Conversion issues the public notice prescribed in the same paragraph both in the official gazette and by the means of public notice set forth in Article 11, paragraph (6), item (ii) or (iii), in accordance with the provisions of the articles of incorporation under the same paragraph, the Mutually Owned Commodity Exchange is not required to give the individual notice under the preceding paragraph.

4 債権者が第二項第二号の期間内に異議を述べなかつたときは、当該債権者は、当該組織変更について承認をしたものとみなす。

(4) If a creditor does not state an objection within the period referred to in paragraph (2), item (ii), the creditor is deemed to accept the Entity Conversion.

5 債権者が第二項第二号の期間内に異議を述べたときは、組織変更をする会員商品取引所は、当該債権者に対し、弁済し、若しくは相当の担保を提供し、又は当該債権者に弁済を受けさせることを目的として信託会社等（信託会社及び信託業務を営む金融機関（金融機関の信託業務の兼営等に関する法律（昭和十八年法律第四十三号）第一条第一項の認可を受けた金融機関をいう。）をいう。以下同じ。）に相当の財産を信託しなければならない。ただし、当該組織変更をしても当該債権者を害するおそれがないときは、この限りでない。

(5) If a creditor states an objection within the period referred to in paragraph (2), item (ii), the Mutually Owned Commodity Exchange implementing the Entity Conversion must pay its debt or provide suitable collateral to the creditor, or must deposit suitable property with a trust company, etc. (meaning a trust company or a Financial Institution Engaged in Trust Business (meaning a financial institution that has obtained the approval set forth in Article 1, paragraph (1) of the Act on the Provision of Trust Services by Financial Institutions (Act No. 43 of 1943)); the same applies hereinafter) for the purpose of allowing the creditor to receive payment for the debt; provided, however, that this does not apply if the Entity Conversion is not likely to harm the creditor.

(組織変更手続の経過等の書面等の備置き及び閲覧等)

(Keeping and inspection documents on the progress of the Entity Conversion process)

第二百五条 組織変更後株式会社商品取引所は、組織変更の効力が生じた日から六月間、第二百三十三条第一項の書面又は電磁的記録及び前条の規定による手続の経過その他の組織変更に関する事項として主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を本店に備え置かなければならない。

Article 125 (1) During the period of six months from the day on which an Entity Conversion comes into effect, the Stock Company-Operated Commodity Exchange after Entity Conversion must keep the documents or electronic or magnetic records referred to in Article 123, paragraph (1) and documents or electronic or magnetic records stating or containing a record of the progress of the process under the preceding Articles and other particulars specified by ordinance of the competent ministry as pertinent to the Entity Conversion, at its head office.

2 組織変更後株式会社商品取引所の株主及び債権者は、組織変更後株式会社商品取引所に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該組織変更後株式会社商品取引所の定めた費用を支払わなければならない。

(2) The shareholder or creditor of a Stock Company-Operated Commodity Exchange after Entity Conversion may make the following requests of the Stock Company-Operated Commodity Exchange at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the shareholder or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange implementing the Entity Conversion:

一 前項の書面の閲覧の請求

(i) a request to inspect a document referred to in the preceding paragraph;

二 前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;

三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an

electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

3 組織変更後株式会社商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(3) If a Stock Company-Operated Commodity Exchange after Entity Conversion has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

(会員への株式の割当て)

(Allotment of shares to a member)

第二百二十六条 会員商品取引所の会員は、組織変更計画の定めるところにより、組織変更後株式会社商品取引所の株式又は金銭の割当てを受けるものとする。

Article 126 (1) The member of a Mutually Owned Commodity Exchange is to receive an allotment of shares in the Stock Company-Operated Commodity Exchange after Entity Conversion or an allotment of money, pursuant to the provisions of the Entity Conversion plan.

2 会社法第二百三十四条第一項から第五項まで、第八百六十八条第一項、第八百六十九条、第八百七十一条、第八百七十四条（第四号に係る部分に限る。）、第八百七十五条及び第八百七十六条の規定は、前項の規定により株式又は金銭の割当てを受ける場合について準用する。この場合において、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 234, paragraphs (1) to (5) inclusive of the Companies Act and of Article 868, paragraph (1), Article 869, Article 871, Article 874 (limited to the part that involves item (iv)), Article 875, and Article 876 of that Act apply mutatis mutandis if shares of or money are allotted pursuant to the provisions of the preceding paragraph. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

(資本金として計上すべき額)

(Amount required to be reported as stated capital)

第二百二十七条 組織変更後株式会社商品取引所の資本金として計上すべき額については、主務省令で定める。

Article 127 The amount that is required to be reported as the stated capital of a Stock Company-Operated Commodity Exchange after Entity Conversion is specified by ordinance of the competent ministry.

(資本準備金として計上すべき額等)

(Amount required to be reported as capital reserves)

第二百二十八条 組織変更の際して資本準備金として計上すべき額その他組織変更の際しての計算に関し必要な事項は、主務省令で定める。

Article 128 The amount that is required to be reported as the capital reserves at the time of Entity Conversion and necessary particulars otherwise relevant to

the accounting at the time of Entity Conversion are specified by ordinance of the competent ministry.

(組織変更における株式の発行)

(Issuance of shares upon Entity Conversion)

第百二十九条 会員商品取引所は、第百二十六条第一項の規定による株式の割当てを行うほか、組織変更に際して、組織変更後株式会社商品取引所の株式を発行することができる。この場合においては、組織変更計画において、次に掲げる事項を定めなければならない。

Article 129 At the time of an Entity Conversion, a Mutually Owned Commodity Exchange may issue shares in the Stock Company-Operated Commodity Exchange after Entity Conversion, in addition to allotting shares under Article 126, paragraph (1). In such a case, it must specify the following particulars in the Entity Conversion plan:

一 この条の規定により発行する株式（以下この節において「組織変更時発行株式」という。）の数（種類株式発行会社にあつては、組織変更時発行株式の種類及び数。以下この節において同じ。）

(i) the number of shares issued pursuant to the provisions of this Article (hereinafter referred to as the "Shares Issued upon Entity Conversion" in this Section) (if it is a company with class shares, the classes and the number of Shares Issued upon Entity Conversion; hereinafter the same applies in this Section);

二 組織変更時発行株式の払込金額（組織変更時発行株式一株と引換えに払い込む金銭又は給付する金銭以外の財産の額をいう。以下この節において同じ。）又はその算定方法

(ii) the amount to be paid in for the Shares Issued upon Entity Conversion (meaning the amount of money to be paid in or property other than money to be delivered in exchange for a single Share Issued upon Entity Conversion; hereinafter the same applies in this Section) or the method of calculating it;

三 金銭以外の財産を出資の目的とするときは、その旨並びに当該財産の内容及び価額

(iii) if property other than money will be the subject of contribution, an indication of this, as well as a description and the value of such property;

四 組織変更時発行株式と引換えにする金銭の払込み又は前号の財産の給付の期日

(iv) the date for the payment of money or the delivery of the property referred to in the preceding item, in exchange for a Shares Issued upon Entity Conversion;

五 増加する資本金及び資本準備金に関する事項

(v) the particulars of the increased stated capital or capital reserves.

(組織変更時発行株式の申込み等)

(Offers involving Shares Issued upon Entity Conversion)

第百三十条 会員商品取引所は、組織変更時発行株式の引受けの申込みをしようとする者に対し、次に掲げる事項を通知しなければならない。

Article 130 (1) A Mutually Owned Commodity Exchange must notify a person that seeks to make an offer to subscribe for Shares Issued upon Entity Conversion of the following particulars:

一 組織変更後株式会社商品取引所の商号

(i) the trade name of the Stock Company-Operated Commodity Exchange after Entity Conversion;

二 前条各号に掲げる事項

(ii) the particulars set forth in the items of the preceding Article;

三 金銭の払込みをすべきときは、払込みの取扱いの場所

(iii) if money is to be paid in, the place handling payments;

四 前三号に掲げるもののほか、主務省令で定める事項

(iv) particulars beyond what is set forth in the preceding three items, which are specified by ordinance of the competent ministry.

2 組織変更時発行株式の引受けの申込みをする者は、次に掲げる事項を記載した書面を会員商品取引所に交付しなければならない。

(2) A person making an offer to subscribe for Shares Issued upon Entity Conversion must deliver a document to the Mutually Owned Commodity Exchange, in which the person states the following particulars:

一 申込みをする者の氏名又は名称及び住所

(i) the name and address of the person offering to subscribe;

二 引き受けようとする組織変更時発行株式の数

(ii) the number of the Shares Issued upon Entity Conversion for which the person seeks to subscribe.

3 前項の申込みをする者は、同項の書面の交付に代えて、政令で定めるところにより、会員商品取引所の承諾を得て、同項の書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該申込みをした者は、同項の書面を交付したものとみなす。

(3) With the consent of the Mutually Owned Commodity Exchange and pursuant to the provisions of Cabinet Order, in lieu of delivering the document referred to in the preceding paragraph, a person making the offer referred to in that paragraph may provide a Mutually Owned Commodity Exchange with the particulars that are required to be stated in the document referred to in that paragraph by electronic or magnetic means. In doing this, the person making the offer is deemed to have delivered the document referred to in that paragraph.

4 会員商品取引所は、第一項各号に掲げる事項について変更があつたときは、直ちに、その旨及び当該変更があつた事項を第二項の申込みをした者（以下この節において「申込者」という。）に通知しなければならない。

(4) If a particular set forth in one of the items of paragraph (1) changes, the Mutually Owned Commodity Exchange must immediately notify any person that has made the offer referred to in paragraph (2) (hereinafter referred to as an "Offeror" in this Section) of this and about the particular that has changed.

5 会員商品取引所が申込者に対してする通知又は催告は、第二項第一号の住所（当該申込者が別に通知又は催告を受ける場所又は連絡先を当該会員商品取引所に通知した場合にあつては、その場所又は連絡先）にあてて発すれば足りる。

(5) It is sufficient for a notice or demand that a Mutually Owned Commodity Exchange issues to an Offeror to be sent to the address referred to in paragraph (2), item (i) (or, if the Offeror notifies the Mutually Owned Commodity Exchange of another place or contact address for receiving notices or demands, such a place or contact address).

6 前項の通知又は催告は、その通知又は催告が通常到達すべきであつた時に、到達したものとみなす。

(6) The notice or demand referred to in the preceding paragraph is deemed to have arrived at the time that such a notice or demand would normally arrive.

（組織変更時発行株式の割当て）

(Allotment of Shares Issued upon Entity Conversion)

第三百十一条 会員商品取引所は、申込者の中から組織変更時発行株式の割当てを受ける者を定め、かつ、その者に割り当てる組織変更時発行株式の数を定めなければならない。この場合において、会員商品取引所は、当該申込者に割り当てる組織変更時発行株式の数を、前条第二項第二号の数よりも減少することができる。

Article 131 (1) A Mutually Owned Commodity Exchange must decide which persons among the Offerors the Shares Issued upon Entity Conversion will be allotted to, and decide the number of the Shares Issued upon Entity Conversion that will be allotted to such persons. In doing this, the Mutually Owned Commodity Exchange may reduce the number of Shares Issued upon Entity Conversion that it will allot to such Offerors to below the number referred to in paragraph (2), item (ii) of the preceding Article.

2 会員商品取引所は、第二百九条第四号の期日の前日までに、申込者に対し、当該申込者に割り当てる組織変更時発行株式の数を通知しなければならない。

(2) A Mutually Owned Commodity Exchange must notify an Offeror of the number of Shares Issued upon Entity Conversion that will be allotted to the Offeror by the day preceding the date referred to in Article 129, item (iv).

（組織変更時発行株式の引受け）

(Subscription for Shares Issued upon Entity Conversion)

第三百十一条の二 申込者は、会員商品取引所の割り当てた組織変更時発行株式の数について組織変更時発行株式の引受人となる。

Article 131-2 An Offeror becomes a subscriber for Shares Issued upon Entity

Conversion, in respect of the number of Shares Issued upon Entity Conversion allotted to that Offeror by the Mutually Owned Commodity Exchange.

(出資の履行)

(Contribution)

第百三十一条の三 組織変更時発行株式の引受人（第百二十九条第三号の財産（以下この節において「現物出資財産」という。）を給付する者を除く。）は、同条第四号の期日に、会員商品取引所が定めた銀行等（会社法第三十四条第二項に規定する銀行等をいう。）の払込みの取扱いの場所において、それぞれの組織変更時発行株式の払込金額の全額を払い込まなければならない。

Article 131-3 (1) On the date referred to in Article 129, item (iv), a subscriber for Shares Issued upon Entity Conversion (excluding a person delivering the property referred to in Article 129, item (iii) (hereinafter referred to as "Property Contributed in Kind")) must pay the full amount of the amount to be paid in for each Share Issued upon Entity Conversion, at the bank, etc. (meaning a bank, etc. provided for in Article 34, paragraph (2) of the Companies Act) that the Mutually Owned Commodity Exchange specifies which constitutes the place for handling payments.

2 組織変更時発行株式の引受人（現物出資財産を給付する者に限る。）は、第百二十九条第四号の期日に、それぞれの組織変更時発行株式の払込金額の全額に相当する現物出資財産を給付しなければならない。

(2) On the date referred to in Article 129, item (iv), a subscriber for Shares Issued upon Entity Conversion (limited to a person who delivers the Property Contributed in Kind) must deliver Property Contributed in Kind that is equivalent to the full amount to be paid in for each Share Issued upon Entity Conversion.

3 組織変更時発行株式の引受人は、第一項の規定による払込み又は前項の規定による給付（以下この節において「出資の履行」という。）をする債務と会員商品取引所に対する債権とを相殺することができない。

(3) A subscriber for Shares Issued upon Entity Conversion may not set off its obligation to make the payment under paragraph (1) or to effect the delivery under the preceding paragraph (hereinafter referred to as the "Contribution" in this Section) against a claim that the subscriber has against the Mutually Owned Commodity Exchange.

4 出資の履行をすることにより組織変更時発行株式の株主となる権利の譲渡は、組織変更後株式会社商品取引所に対抗することができない。

(4) The transfer of the right to become the shareholder of Shares Issued upon Entity Conversion through the making of the Contribution may not be asserted against the Stock Company-Operated Commodity Exchange after Entity Conversion.

5 組織変更時発行株式の引受人は、出資の履行をしないときは、当該出資の履行をす

ることにより組織変更時発行株式の株主となる権利を失う。

- (5) If a subscriber for Shares Issued upon Entity Conversion fails to make the Contribution, it loses the right to become the shareholder of Shares Issued upon Entity Conversion through the making of such a Contribution.

(株主となる時期)

(Timing of becoming a shareholder)

第百三十一条の四 組織変更時発行株式の引受人は、組織変更の効力が生じた日に、出資の履行をした組織変更時発行株式の株主となる。

Article 131-4 A subscriber for Shares Issued upon Entity Conversion becomes the shareholder of the Shares Issued upon Entity Conversion for which the subscriber has made a Contribution, on the day on which the Entity Conversion comes into effect.

(引受けの無効又は取消しの制限)

(Restriction on the invalidation or rescission of a subscription)

第百三十一条の五 民法（明治二十九年法律第八十九号）第九十三条ただし書及び第九十四条第一項の規定は、組織変更時発行株式の引受けの申込み及び割当てに係る意思表示については、適用しない。

Article 131-5 (1) The provisions of the proviso of Article 93 and Article 94, paragraph (1) of the Civil Code (Act No. 89 of 1896) do not apply to the manifestation of an intention involving an offer to subscribe for Shares Issued upon Entity Conversion or the allotment of such shares.

2 組織変更時発行株式の引受人は、組織変更の効力が生じた日から一年を経過した後又はその株式について権利を行使した後は、錯誤を理由として組織変更時発行株式の引受けの無効を主張し、又は詐欺若しくは強迫を理由として組織変更時発行株式の引受けの取消しをすることができない。

- (2) Once one year has passed since the day on which an Entity Conversion comes into effect or once the subscriber for Shares Issued upon Entity Conversion exercises a right in respect of those shares, the subscriber may not assert the invalidity of its subscription for Shares Issued upon Entity Conversion on the basis of a mistake, nor may the subscriber rescind the subscription for the Shares Issued upon Entity Conversion on the grounds of fraud or duress.

(金銭以外の財産を出資の目的とする場合についての会社法の準用)

(Application mutatis mutandis of the Companies Act when property other than money is the subject of contribution)

第百三十一条の六 会社法第二百七条、第二百十二条（第一項第一号を除く。）、第二百十三条（第一項第一号及び第三号を除く。）、第八百六十八条第一項、第八百七十条（第二号及び第七号に係る部分に限る。）、第八百七十一条、第八百七十二條（第四号に係る部分に限る。）、第八百七十四条（第一号に係る部分に限る。）、第八百

七十五条及び第八百七十六条の規定は、第二百二十九条第三号に規定する場合について準用する。この場合において、同法第二百七条第一項、第七項及び第九項第二号から第五号まで並びに第二百十二条第一項第二号及び第二項中「第百九十九条第一項第三号」とあるのは「商品取引所法第二百二十九条第三号」と、同法第二百七条第四項、第六項及び第九項第三号並びに第二百十三条第一項第二号中「法務省令」とあるのは「主務省令」と、同法第二百七条第八項及び第二百十二条第二項中「申込み又は第二百五条の契約」とあるのは「申込み」と、同法第二百七条第十項第一号中「取締役、会計参与、監査役若しくは執行役」とあるのは「会員商品取引所の理事長、理事若しくは監事」と、同法第二百十二条第一項第二号中「第二百九条」とあるのは「商品取引所法第三十一条の四」と、同法第八百七十条第七号中「第百九十九条第一項第三号又は第二百三十六条第一項第三号」とあるのは「商品取引所法第二百二十九条第三号」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 131-6 The provisions of Article 207 of the Companies Act and of Article 212 (excluding paragraph (1), item (i)); Article 213 (excluding paragraph (1), items (i) and (iii)); Article 868, paragraph (1); Article 870 (limited to the part that involves items (ii) and (vii)); Article 871; Article 872 (limited to the part that involves item (iv)); Article 874 (limited to the part that involves item (i)); Article 875; and Article 876 of that Act apply mutatis mutandis in a case as provided in Article 129, item (iii). In this case, in Article 207, paragraph (1), paragraph (7) and paragraph (9), items (ii) to (v) inclusive and Article 212, paragraph (1), item (ii) and paragraph (2) of that Act, the phrase "Article 199, paragraph (1), item (iii)" is deemed to be replaced with "Article 129, item (iii) of the Commodity Exchange Act"; in Article 207, paragraph (4), paragraph (6), and paragraph (9), item (iii) and Article 213, paragraph (1), item (ii) of that Act, the phrase "ordinance of the Ministry of Justice" is deemed to be replaced with "ordinance of the competent ministry"; in Article 207, paragraph (8) and Article 212, paragraph (2) of that Act, the phrase "subscription for an offered share or a contract under Article 205" is deemed to be replaced with "subscription for an offered share"; in Article 207, paragraph (10), item (i) of that Act, the phrase "A director, accounting advisor, corporate auditor or executive officer" is deemed to be replaced with "The president, director, or auditor of a Mutually Owned Commodity Exchange"; in Article 212, paragraph (1), item (ii) of that Act, the phrase "Article 209" is deemed to be replaced with "Article 131-4 of the Commodity Exchange Act"; in Article 870, item (vii) of that Act, the phrase "Article 199, paragraph (1), item (iii) or Article 236, paragraph (1), item (iii)" is deemed to be replaced with "Article 129, item (iii) of the Commodity Exchange Act"; and other necessary technical replacement of terms is specified by Cabinet Order.

(組織変更の認可)

(Authorization for Entity Conversion)

第百三十二条 組織変更は、主務大臣の認可を受けなければ、その効力を生じない。

Article 132 (1) An Entity Conversion does not come into effect without the authorization of the competent minister.

2 前項の認可を受けようとする者は、組織変更後株式会社商品取引所について第七十九条第一項第一号から第三号まで、第五号及び第六号に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

(2) A person seeking the authorization referred to in the preceding paragraph must submit a written application to the competent minister in which it states the particulars set forth in Article 79, paragraph (1), items (i) to (iii) inclusive, item (v) and item (vi) with respect to the Stock Company-Operated Commodity Exchange after Entity Conversion.

3 前項の申請書には、組織変更計画の内容を記載した書面、組織変更後株式会社商品取引所の定款、業務規程、受託契約準則、紛争処理規程及び市場取引監視委員会規程その他主務省令で定める書面を添付しなければならない。

(3) A document detailing the content of the Entity Conversion plan as well as the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules of the Stock Company-Operated Commodity Exchange after Entity Conversion, and other documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

(認可基準)

(Criteria for authorization)

第百三十三条 主務大臣は、前条第一項の認可の申請が次に掲げる基準に適合していると認めるときは、認可をしなければならない。

Article 133 (1) If the competent minister finds that an application for the authorization referred to in paragraph (1) of the preceding Article conforms to the following criteria, the prime minister must give authorization:

一 組織変更後株式会社商品取引所の資本金の額が第八十条第一項第一号の政令で定める金額以上であること。

(i) the amount of stated capital of the Stock Company-Operated Commodity Exchange after Entity Conversion will be equal to or greater than the amount specified by Cabinet Order which is referred to in Article 80, paragraph (1), item (i);

二 組織変更後株式会社商品取引所の定款、業務規程、受託契約準則、紛争処理規程及び市場取引監視委員会規程の規定が法令に違反せず、かつ、定款、業務規程、受託契約準則、紛争処理規程又は市場取引監視委員会規程に規定する取引の方法又は管理、取引参加者の資格、取引参加者の数の最高限度を定めた場合におけるその最高限度、特別担保金の預託義務を定めた場合におけるその預託に関する事項その他の事項が適当であつて、商品市場における取引の公正を確保し、及び委託者を保護するため十分であること。

(ii) the provisions of the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules of the Stock Company-Operated Commodity Exchange after Entity Conversion do not violate laws and regulations, and the transaction method or management of transactions; eligibility of Trading Participants; maximum number of Trading Participants, if specified; particulars of deposits, if the obligation to make a special security deposit is stipulated; and other particulars prescribed in the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules are appropriate and sufficient for ensuring the fairness of Transactions on the Commodity Market and for protecting entrustors;

三 組織変更後株式会社商品取引所が商品市場を適切に運営するに足りる人的構成を有するものであること。

(iii) the Stock Company-Operated Commodity Exchange after Entity Conversion will have a sufficient personnel structure to appropriately manage the Commodity Market;

四 組織変更後株式会社商品取引所が株式会社商品取引所としてこの法律の規定に適合するように組織されるものであること。

(iv) the Stock Company-Operated Commodity Exchange after Entity Conversion will be organized as a Stock Company-Operated Commodity Exchange in a manner that conforms to the provisions of this Act.

2 主務大臣は、前条第一項の認可の申請が次の各号のいずれかに該当する場合には、前項の規定にかかわらず、同条第一項の認可をしてはならない。

(2) Notwithstanding the provisions of the preceding paragraph, if an application for the authorization referred to in paragraph (1) of the preceding Article falls under one of the following items, the competent minister must not give the authorization referred to in that paragraph:

一 組織変更後株式会社商品取引所の役員のうち第十五条第二項第一号イからルまでのいずれかに該当する者があるとき。

(i) the Stock Company-Operated Commodity Exchange after Entity Conversion would have a person falling under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive as an officer;

二 申請書又はこれに添付すべき書面のうちに重要な事項について虚偽の記載があるとき。

(ii) the application or a document that is required to accompany it contains a false statement about a material particular.

3 第十五条第五項から第九項までの規定は、前条第一項の認可について準用する。

(3) The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to the authorization referred to in paragraph (1) of the preceding Article.

4 前条第一項の認可を受けて組織変更が行われた株式会社は、当該組織変更の時に、第七十八条の許可を受けたものとみなす。

(4) A stock company that has undergone an Entity Conversion with the authorization referred to in paragraph (1) of the preceding Article is deemed to have received the license referred to in Article 78 at the time of Entity Conversion.

5 組織変更をする会員商品取引所が開設していた商品市場において取引をしていた会員であつて、組織変更後株式会社商品取引所が開設する当該商品市場と同一の商品市場（同一の上場商品又は上場商品指数について同一の取引の方法により取引を行う商品市場をいう。第百四十九条第二項及び第四項において同じ。）において取引をしようとする者は、組織変更の時に、その商品市場における第八十二条第一項の取引資格を与えられたものとみなす。

(5) A member that has been trading on a Commodity Market operated by a Mutually Owned Commodity Exchange implementing Entity Conversion, and that seeks to trade on a Commodity Market operated by the Stock Company-Operated Commodity Exchange after Entity Conversion which is the same as that Commodity Market (meaning a Commodity Market on which transactions are carried out for the same Listed Commodity or Listed Commodity Index by the same method of transaction; the same applies in Article 149, paragraphs (2) and (4)) is deemed to have been granted the trading eligibility referred to in Article 82, paragraph (1) for that Commodity Market at the time of Entity Conversion.

(登記)

(Registration)

第百三十四条 会員商品取引所が組織変更をしたときは、組織変更の効力が生じた日から、その主たる事務所及び本店の所在地においては二週間以内に、その従たる事務所及び支店の所在地においては三週間以内に、組織変更をする会員商品取引所については解散の登記を、組織変更後株式会社商品取引所の本店については設立の登記を、組織変更後株式会社商品取引所の支店については会社法第九百三十条第二項各号に掲げる事項の登記をしなければならない。

Article 134 (1) Once a Mutually Owned Commodity Exchange implements an Entity Conversion, it must register the dissolution of the Mutually Owned Commodity Exchange implementing the Entity Conversion; register the incorporation in the locality of the head office of the Stock Company-Operated Commodity Exchange after the Entity Conversion; and register the particulars set forth in the items of Article 930, paragraph (2) of the Companies Act as regards any branch office of the Stock Company-Operated Commodity Exchange after the Entity Conversion; and these registrations must be made within two weeks from the day on which the Entity Conversion comes into effect, in the localities of the principal office and head office, and within three

weeks from that day, in the locality of any secondary office or branch office.

2 前項の設立の登記の申請書には、商業登記法第十八条、第十九条及び第四十六条に定める書面のほか、次に掲げる書面を添付しなければならない。

(2) In addition to the documents specified in Article 18, Article 19, and Article 46 of the Commercial Registration Act, the following documents must accompany a written application for the registration of incorporation referred to in the preceding paragraph:

一 組織変更計画書

(i) the Entity Conversion plan;

二 定款

(ii) the articles of incorporation;

三 組織変更をする会員商品取引所の組織変更会員総会の議事録

(iii) the minutes of the general meeting concerning the Entity Conversion of the Mutually Owned Commodity Exchange implementing the Entity Conversion;

四 組織変更後株式会社商品取引所の取締役（組織変更後株式会社商品取引所が監査役設置会社（監査役の監査を会計に関するものに限定する旨の定款の定めがある株式会社を含む。）である場合にあっては、取締役及び監査役）が就任を承諾したことを証する書面

(iv) a document evidencing that the officers of the Stock Company-Operated Commodity Exchange after the Entity Conversion (or, if the Stock Company-Operated Commodity Exchange after Entity Conversion will be a company with company auditors (including a stock company whose articles of incorporation provide that audits by company auditors are limited to accounting matters), the officers and company auditors) have accepted those positions;

五 組織変更時における組織変更前の会員商品取引所に現に存する純資産額を証する書面

(v) a document evidencing the amount of net assets the pre-Entity Conversion Mutually Owned Commodity Exchange has as of the time of the Entity Conversion;

六 組織変更後株式会社商品取引所の会計参与又は会計監査人を定めたときは、商業登記法第五十四条第二項各号に掲げる書面

(vi) if an accounting advisor or accounting auditor has been appointed for the Stock Company-Operated Commodity Exchange after Entity Conversion, the documents set forth in the items of Article 54, paragraph (2) of the Commercial Registration Act;

七 株主名簿管理人を置いたときは、その者との契約を証する書面

(vii) if an administrator of the shareholder register has been appointed, a document evidencing the contract with that person;

八 第二百二十四条第二項の規定による公告及び催告（同条第三項の規定により公告を

官報のほか時事に関する事項を掲載する日刊新聞紙に掲載する方法又は電子公告によつてした場合にあつては、これらの方法による公告)をしたこと並びに異議を述べた債権者があるときは、当該債権者に対し、弁済し、若しくは相当の担保を提供し、若しくは当該債権者に弁済を受けさせることを目的として相当の財産を信託したこと又は当該組織変更をしても当該債権者を害するおそれがないことを証する書面

(viii) a document evidencing that the public notice under Article 124, paragraph (2) (or, if public notice is issued both in the official gazette and by publication in a daily newspaper that publishes the particulars of current events or electronic public notice pursuant to the provisions of the paragraph (3) of that Article, public notice through such means) has been issued, and, if a creditor has stated an objection, a document evidencing that the debt has been repaid or suitable collateral has been provided to the creditor, that suitable property has been deposited in trust for the purpose of allowing the creditor to receive payment for the debt, or that the Entity Conversion is unlikely to harm the creditor;

九 第二百二十九条の規定により組織変更の際して株式を発行したときは、次に掲げる書面

(ix) if shares have been issued upon Entity Conversion pursuant to the provisions of Article 129, the following documents:

イ 株式の引受けの申込みを証する書面

(a) a document evidencing offers to subscribe for shares;

ロ 金銭を出資の目的とするときは、第三百十一条の三第一項の規定による払込みがあつたことを証する書面

(b) if money is the subject of contributions, a document evidencing that the payments under Article 131-3, paragraph (1) have been made;

ハ 金銭以外の財産を出資の目的とするときは、次に掲げる書面

(c) if property other than money is the subject of contribution, the following documents:

(1) 検査役が選任されたときは、検査役の調査報告を記載した書面及びその附属書類

1. if an inspector has been appointed, a document containing the investigation report by the inspector and the annexed documents to the same;

(2) 第三百十一条の六において準用する会社法第二百七条第九項第三号に掲げる場合には、有価証券の市場価格を証する書面

2. in a case set forth in Article 207, paragraph (9), item (iii) of the Companies Act as applied mutatis mutandis pursuant to Article 131-6, a document evidencing the market price of the securities;

(3) 第三百十一条の六において準用する会社法第二百七条第九項第四号に掲げる場合には、同号に規定する証明を記載した書面及びその附属書類

3. in a case set forth in Article 207, paragraph (9), item (iv) of the Companies Act as applied mutatis mutandis pursuant to Article 131-6, a document containing the verification prescribed in that item and the annexed documents thereto;

(4) 第三百三十一条の六において準用する会社法第二百七条第九項第五号に掲げる場合には、同号の金銭債権について記載された会計帳簿

4. in a case set forth in Article 207, paragraph (9), item (v) of the Companies Act as applied mutatis mutandis pursuant to Article 131-6, the account book in which the monetary claim set forth in that item has been entered.

ニ 検査役の報告に関する裁判があつたときは、その謄本

(d) if a judicial decision has been reached in connection with a report by an inspector, a certified copy of that judicial decision.

3 商業登記法第七十六条及び第七十八条の規定は、第一項の会員商品取引所の組織変更の登記について準用する。

(3) The provisions of Article 76 and Article 78 of the Commercial Registration Act applies mutatis mutandis to the registration referred to in paragraph (1) of the Entity Conversion of a Mutually Owned Commodity Exchange.

(組織変更の効力の発生等)

(The coming into effect of an Entity Conversion)

第三百三十五条 組織変更をする会員商品取引所は、効力発生日又は第三百三十二条第一項の主務大臣の認可を受けた日のいずれか遅い日に、株式会社商品取引所となる。

Article 135 (1) A Mutually Owned Commodity Exchange implementing an Entity Conversion becomes a Stock Company-Operated Commodity Exchange on the Effective Date or on the day on which it obtains the authorization of the competent minister which is referred to in Article 132, paragraph (1), whichever comes later.

2 組織変更をする会員商品取引所は、組織変更の効力が生じた日に、第二百二十二条第四項第一号及び第二号に掲げる事項についての定めに従い、当該事項に係る定款の変更をしたものとみなす。

(2) A Mutually Owned Commodity Exchange implementing an Entity Conversion is deemed to have changed its articles of incorporation in respect of the particulars set forth in Article 122, paragraph (4), items (i) and (ii), in accordance with the provisions about those particulars, on the day on which the Entity Conversion comes into effect.

3 組織変更をする会員商品取引所の会員は、組織変更の効力が生じた日に、第二百二十二条第四項第六号に掲げる事項についての定めに従い、同項第五号の株式の株主となる。

(3) The member of a Mutually Owned Commodity Exchange implementing an Entity Conversion becomes the shareholder of the shares referred to in Article

122, paragraph (4), item (v), in accordance with the provisions about the particulars set forth in item (vi) of that paragraph, on the day on which the Entity Conversion comes into effect.

4 前三項の規定は、第二百二十四条の規定による手続が終了していない場合又は組織変更を中止した場合には、適用しない。

(4) The provisions of the preceding three paragraphs do not apply if the process under Article 124 is not complete or if the Entity Conversion is suspended.

第三百三十六条 削除

Article 136 Deleted.

(組織変更の無効の訴え)

(Action to invalidate an Entity Conversion)

第三百三十七条 会社法第八百二十八条第一項（第六号に係る部分に限る。）及び第二項（第六号に係る部分に限る。）、第八百三十四条（第六号に係る部分に限る。）、第八百三十五条第一項、第八百三十六から第八百三十九条まで、第八百四十六条並びに第九百三十七条第三項（第一号に係る部分に限る。）の規定は、組織変更の無効の訴えについて準用する。この場合において、同項中「各会社の本店」とあるのは、「株式会社商品取引所の本店及び支店並びに会員商品取引所の主たる事務所及び従たる事務所」と読み替えるものとする。

Article 137 The provisions of Article 828, paragraph (1) (limited to the part that involves item (vi)) and paragraph (2) of the Companies Act (limited to the part that involves item (vi)) and of Article 834 (limited to the part that involves item (vi)); Article 835, paragraph (1); Articles 836 to 839 inclusive; Article 846; and Article 937, paragraph (3) (limited to the part that involves item (i)) of that Act apply mutatis mutandis to an action to invalidate an Entity Conversion. In this case, in that paragraph, the phrase "the head office of each company" is deemed to be replaced with "the head office and branch offices of the Stock Company-Operated Commodity Exchange and the principal office and secondary offices of the Mutually Owned Commodity Exchange".

(政令への委任)

(Delegation to Cabinet Order)

第三百三十八条 この法律に定めるもののほか、商品取引所の組織変更に関し必要な事項は、政令で定める。

Article 138 Beyond what is provided for in this Act, necessary particulars relevant to the Entity Conversion of a Commodity Exchange are specified by Cabinet Order.

第六節 合併

Section 6 Mergers

第一款 総則

Subsection 1 General Provisions

第百三十九条 会員商品取引所は、他の会員商品取引所又は株式会社商品取引所と合併をすることができる。この場合においては、合併をする商品取引所は、合併契約を締結しなければならない。

Article 139 (1) A Mutually Owned Commodity Exchange may merge with another Mutually Owned Commodity Exchange or with a Stock Company-Operated Commodity Exchange. In such a case, the Commodity Exchanges effecting the merger must conclude a merger agreement.

2 会員商品取引所が吸収合併（商品取引所が他の商品取引所とする合併であつて、合併により消滅する商品取引所（以下この節において「吸収合併消滅商品取引所」という。）の権利義務の全部を合併後存続する商品取引所（以下この節において「吸収合併存続商品取引所」という。）に承継させるものをいう。以下同じ。）又は新設合併（二以上の商品取引所がする合併であつて、合併により消滅する商品取引所（以下この節において「新設合併消滅商品取引所」という。）の権利義務の全部を合併により設立する商品取引所（以下この節において「新設合併設立商品取引所」という。）に承継させるものをいう。以下同じ。）をする場合には、吸収合併存続商品取引所又は新設合併設立商品取引所は、次の各号に掲げる場合の区分に応じ、当該各号に定める者でなければならない。

(2) If a Mutually Owned Commodity Exchange effects an absorption-type merger (meaning the merger of one Commodity Exchange with another Commodity Exchange, in which the Commodity Exchange surviving the merger (hereinafter referred to as the "Commodity Exchange Surviving the Absorption-Type Merger" in this Section) succeeds to all of the rights and obligations of the Commodity Exchange that disappears in the merger (hereinafter referred to as the "Commodity Exchange Disappearing in an Absorption-Type Merger" in this Section); the same applies hereinafter) or an consolidation-type merger (meaning the merger of two or more Commodity Exchanges, in which the Commodity Exchange incorporated in the merger (hereinafter referred to as the "Commodity Exchange Incorporated in the Consolidation-Type Merger" in this Section) succeeds to all of the rights and obligations of the Commodity Exchanges disappearing as a result of the merger (hereinafter referred to as the "Commodity Exchange Disappearing in the Consolidation-Type Merger" in this Section); the same applies hereinafter), the Commodity Exchange Surviving the Absorption-Type Merger or the Commodity Exchange Incorporated in the Consolidation-Type Merger must be the entity prescribed in the relevant of the following items for the category set forth in that item:

一 会員商品取引所と会員商品取引所とが合併する場合 会員商品取引所

(i) a merger between a Mutually Owned Commodity Exchange and a Mutually

Owned Commodity Exchange: a Mutually Owned Commodity Exchange;
二 会員商品取引所と株式会社商品取引所とが合併する場合 株式会社商品取引所
(ii) a merger between a Mutually Owned Commodity Exchange and a Stock
Company-Operated Commodity Exchange: a Stock Company-Operated
Commodity Exchange.

第二款 会員商品取引所と会員商品取引所との合併
Subsection 2 Mergers between a Mutually Owned Commodity
Exchange and a Mutually Owned Commodity Exchange

(会員商品取引所と会員商品取引所との吸収合併契約)

(Absorption-type merger agreements between a Mutually Owned Commodity
Exchange and a Mutually Owned Commodity Exchange)

第百四十条 会員商品取引所と会員商品取引所とが吸収合併をする場合には、吸収合併
契約において、次に掲げる事項を定めなければならない。

Article 140 If a Mutually Owned Commodity Exchange and a Mutually Owned
Commodity Exchange effect an absorption-type merger, the following
particulars must be specified in the absorption-type merger agreement:

一 会員商品取引所である吸収合併存続商品取引所（以下この節において「吸収合併
存続会員商品取引所」という。）及び会員商品取引所である吸収合併消滅商品取引
所（以下この節において「吸収合併消滅会員商品取引所」という。）の名称及び住
所

(i) the name and address of the Mutually Owned Commodity Exchange that
constitutes the Commodity Exchange Surviving the Absorption-Type Merger
(hereinafter referred to as the "Mutually Owned Commodity Exchange
Surviving the Absorption-Type Merger" in this Section) and the name and
address of the Mutually Owned Commodity Exchange that constitutes the
Commodity Exchange Disappearing in the Absorption-Type Merger
(hereinafter referred to as the "Mutually Owned Commodity Exchange
Disappearing in the Absorption-Type Merger" in this Section);

二 吸収合併がその効力を生ずべき日（以下この節において「効力発生日」とい
う。）

(ii) the day on which the absorption-type merger comes into effect (hereinafter
referred to as the "Effective Date" in this Section);

三 前二号に掲げる事項のほか、主務省令で定める事項

(iii) particulars specified by ordinance of the competent ministry other than
those listed in the preceding two items.

(会員商品取引所と会員商品取引所との新設合併契約)

(Consolidation-type merger agreements between a Mutually Owned Commodity
Exchange and a Mutually Owned Commodity Exchange)

第四百十一条 会員商品取引所と会員商品取引所とが新設合併をする場合には、新設合併契約において、次に掲げる事項を定めなければならない。

Article 141 If a Mutually Owned Commodity Exchange and a Mutually Owned Commodity Exchange effect a consolidation-type merger, the following particulars must be specified in the consolidation-type merger agreement:

一 会員商品取引所である新設合併消滅商品取引所（以下この節において「新設合併消滅会員商品取引所」という。）の名称及び住所

(i) the names and addresses of the Mutually Owned Commodity Exchanges that constitute the Commodity Exchanges Disappearing in the Consolidation-Type Merger (hereinafter each such exchange is referred to as a "Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger" in this Section);

二 会員商品取引所である新設合併設立商品取引所（以下この節において「新設合併設立会員商品取引所」という。）の目的、名称及び主たる事務所の所在地

(ii) the purpose, name, and locality of the principal office of the Mutually Owned Commodity Exchange that constitutes the Commodity Exchange Incorporated in the Consolidation-Type Merger (hereinafter referred to as the "Mutually Owned Commodity Exchange Incorporated in the Consolidation-Type Merger" in this Section)

三 前号に掲げるもののほか、新設合併設立会員商品取引所の定款で定める事項

(iii) particulars specified by the articles of incorporation of the Mutually Owned Commodity Exchange Incorporated in the Consolidation-Type Merger, other than what is set forth in the preceding item;

四 新設合併設立会員商品取引所の設立に際して理事長、理事及び監事となる者の氏名

(iv) the names of the persons that will become the president, officers, and auditors at the time of the incorporation of the Mutually Owned Commodity Exchange Incorporated in the Consolidation-Type Merger;

五 前各号に掲げる事項のほか、主務省令で定める事項

(v) particulars specified by ordinance of the competent ministry, other than those set forth in the preceding items.

第三款 会員商品取引所と株式会社商品取引所との合併

Subsection 3 Mergers between a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange

(会員商品取引所と株式会社商品取引所との吸収合併契約)

(Absorption-type merger agreement between a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange)

第四百十二条 会員商品取引所と株式会社商品取引所とが吸収合併をする場合には、吸収合併契約において、次に掲げる事項を定めなければならない。

Article 142 If a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange effect an absorption-type merger, the following particulars must be specified in the absorption-type merger agreement:

一 株式会社商品取引所である吸収合併存続商品取引所（以下この節において「吸収合併存続株式会社商品取引所」という。）の商号及び住所並びに吸収合併消滅会員商品取引所の名称及び住所

(i) the trade name and address of the Stock Company-Operated Commodity Exchange that constitutes the Commodity Exchange Surviving the Absorption-Type Merger (hereinafter referred to as the "Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger" in this Section) and the name and address of the Stock Company-Operated Commodity Exchange that constitutes the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger;

二 吸収合併存続株式会社商品取引所が吸収合併に際して吸収合併消滅会員商品取引所の会員に対してその持分に代わる株式等（株式又は金銭をいう。以下同じ。）を交付するときは、当該株式等についての次に掲げる事項

(ii) if, at the time of the absorption-type merger, the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger will deliver shares, etc. (meaning shares or money; the same applies hereinafter) to the members of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger to replace their equity, the following matters in connection with those shares, etc.:

イ 当該株式等が吸収合併存続株式会社商品取引所の株式であるときは、当該株式の数（種類株式発行会社にあつては、株式の種類及び種類ごとの数）又はその数の算定方法並びに当該吸収合併存続株式会社商品取引所の資本金及び準備金の額に関する事項

(a) if the shares, etc. are shares in the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger, the number of them (or, for a company issuing class shares, the classes of shares and the number of shares in each class) or the method of calculating their number, and the particulars of the amount of stated capital and reserves of the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger;

ロ 当該株式等が金銭であるときは、当該金銭の額又はその算定方法

(b) if the shares, etc. are money, the amount of that money or the method of calculating it.

三 前号に規定する場合には、吸収合併消滅会員商品取引所の会員に対する同号の株式等の割当てに関する事項

(iii) in the case prescribed in the preceding item, the particulars of the allotment of the shares, etc. referred to in that item to members of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type

Merger;

四 効力発生日

(iv) the Effective Date;

五 前各号に掲げる事項のほか、主務省令で定める事項

(v) particulars specified by ordinance of the competent ministry, other than those set forth in the preceding items.

(会員商品取引所と株式会社商品取引所との新設合併契約)

(Consolidation-type merger agreements between a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange)

第百四十三条 会員商品取引所と株式会社商品取引所とが新設合併をする場合には、新設合併契約において、次に掲げる事項を定めなければならない。

Article 143 (1) If a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange effect a consolidation-type merger, the following particulars must be specified in the consolidation-type merger agreement:

一 新設合併消滅会員商品取引所の名称及び住所並びに株式会社商品取引所である新設合併消滅商品取引所（以下この節において「新設合併消滅株式会社商品取引所」という。）の商号及び住所

(i) the name and address of the Mutually Owned Commodity Exchanges Disappearing in the Consolidation-Type Merger and the trade name and address of the Stock Company-Operated Commodity Exchange that constitutes the Commodity Exchange Disappearing in the Consolidation-Type Merger (hereinafter referred to as the "Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger" in this Section);

二 株式会社商品取引所である新設合併設立商品取引所（以下この節において「新設合併設立株式会社商品取引所」という。）の目的、商号、本店の所在地及び発行可能株式総数

(ii) the purpose, trade name, locality of the head office, and total number of authorized shares of the Stock Company-Operated Commodity Exchange that constitutes the Commodity Exchange Incorporated in the Consolidation-Type Merger (hereinafter referred to as the "Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger" in this Section);

三 前号に掲げるもののほか、新設合併設立株式会社商品取引所の定款で定める事項

(iii) particulars specified in the articles of incorporation of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger, other than what is set forth in the preceding item;

四 新設合併設立株式会社商品取引所の設立に際して取締役となる者の氏名及びその設立に際して会計監査人となる者の氏名又は名称

(iv) the name of the persons that will become directors at the time of the

- incorporation of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger, and the name of the person that will become the accounting auditor at the time of its incorporation;
- 五 次に掲げる場合の区分に応じ、次に定める事項
- (v) the matters prescribed in the relevant of the following for the category of case set forth therein:
- イ 新設合併設立株式会社商品取引所が会計参与設置会社である場合 新設合併設立株式会社商品取引所の設立に際して会計参与となる者の氏名又は名称
- (a) if the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will be a company with an accounting advisor: the name of the person that will become the accounting advisor at the time of the incorporation of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger;
- ロ 新設合併設立株式会社商品取引所が監査役設置会社（監査役の監査の範囲を会計に関するものに限定する旨の定款の定めがある株式会社を含む。）である場合 新設合併設立株式会社商品取引所の設立に際して監査役となる者の氏名
- (b) if the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will be a company with a company auditor (including a stock company whose articles of incorporation provide that the scope of audits by a company auditor is limited to accounting matters): the name of the person that will become the company auditor at the time of the incorporation of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger.
- 六 新設合併設立株式会社商品取引所が新設合併に際して新設合併消滅会員商品取引所の会員又は新設合併消滅株式会社商品取引所の株主に対して交付するその持分又は株式に代わる当該新設合併設立株式会社商品取引所の株式の数（種類株式発行会社にあつては、株式の種類及び種類ごとの数）又はその数の算定方法並びに当該新設合併設立株式会社商品取引所の資本金及び準備金の額に関する事項
- (vi) the number of shares in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger (for a company with class shares, the classes of shares and the number of shares in each class) that the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will deliver to members of the Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger or shareholders of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger to replace their equity or shares, at the time of the Consolidation-Type Merger, or the method of calculating that number, and the particulars of the amount of stated capital and reserves of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger;
- 七 新設合併消滅会員商品取引所の会員又は新設合併消滅株式会社商品取引所の株主

- (新設合併消滅商品取引所を除く。)に対する前号の株式の割当てに関する事項
- (vii) the particulars of the allotment of the shares referred to in the preceding item to members of the Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger and shareholders of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger (meaning shareholders other than the Commodity Exchange Disappearing in the Consolidation-Type Merger);
- 八 新設合併消滅株式会社商品取引所が新株予約権を発行しているときは、新設合併設立株式会社商品取引所が新設合併に際して当該新株予約権の新株予約権者に対して交付する当該新株予約権に代わる当該新設合併設立株式会社商品取引所の新株予約権又は金銭についての次に掲げる事項
- (viii) if the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger has issued share options, the following matters as regards share options in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger or the money that the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will deliver to the holders of share options in the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger at the time of the Consolidation-Type Merger to replace their share options:
- イ 当該新設合併消滅株式会社商品取引所の新株予約権の新株予約権者に対して新設合併設立株式会社商品取引所の新株予約権を交付するときは、当該新株予約権の内容及び数又はその算定方法
- (a) if it will issue share options in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger to the holders of share options in the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger, the content and number of share options or the method of calculating it;
- ロ イに規定する場合において、イの新設合併消滅株式会社商品取引所の新株予約権が新株予約権付社債に付された新株予約権であるときは、新設合併設立株式会社商品取引所が当該新株予約権付社債についての社債に係る債務を承継する旨並びにその承継に係る社債の種類及び種類ごとの各社債の金額の合計額又はその算定方法
- (b) in the case prescribed in (a), if share options in the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger which are referred to in (a) are the share options that are attached to bonds with share options, the fact that the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will succeed to the obligations connected with bonds in respect of those bonds with share options, the classes of bonds subject to the succession, and the total amounts of the bonds in each class or the method of calculating such

amounts;

ハ 当該新設合併消滅株式会社商品取引所の新株予約権の新株予約権者に対して金銭を交付するときは、当該金銭の額又はその算定方法

(c) if it will deliver money to the holders of share options in the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger, the amount that money or the method of calculating it.

九 前号に規定する場合には、新設合併消滅株式会社商品取引所の新株予約権の新株予約権者に対する同号の新設合併設立株式会社商品取引所の新株予約権又は金銭の割当てに関する事項

(ix) in the case prescribed in the preceding item, the particulars of the allotment of share options in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger or of the money referred to in the same item to the holders of share options in the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger.

2 前項に規定する場合において、新設合併消滅株式会社商品取引所の全部又は一部が種類株式発行会社であるときは、新設合併消滅株式会社商品取引所の発行する種類の株式の内容に応じ、同項第七号に掲げる事項（新設合併消滅株式会社商品取引所の株主に係る事項に限る。次項において同じ。）として次に掲げる事項を定めることができる。

(2) In a case prescribed in the preceding paragraph, if the whole or a part of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger is a company with class shares, the following particulars may be specified as the particulars set forth in item (vii) of that paragraph (limited to particulars of the shareholders of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger; the same applies in the following paragraph) in accordance with the features of the classes of shares issued by the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger:

一 ある種類の株式の株主に対して新設合併設立株式会社商品取引所の株式の割当てをしないこととするときは、その旨及び当該株式の種類

(i) it will not allot shares in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger to shareholders of certain classes of shares, an indication of this and the relevant classes of shares;

二 前号に掲げる事項のほか、新設合併設立株式会社商品取引所の株式の割当てについて株式の種類ごとに異なる取扱いを行うこととするときは、その旨及び当該異なる取扱いの内容

(ii) if it will handle the allotment of shares in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger

differently for each class of shares but other than as is set forth in the preceding item, an indication of this and the details of the differential handling.

3 第一項に規定する場合には、同項第七号に掲げる事項についての定めは、新設合併消滅株式会社商品取引所の株主（新設合併消滅商品取引所及び前項第一号の種類の株式の株主を除く。）の有する株式の数（前項第二号に掲げる事項についての定めがある場合にあつては、各種類の株式の数）に応じて新設合併設立株式会社商品取引所の株式を交付することを内容とするものでなければならない。

(3) in a case prescribed in paragraph (1), the provisions with regard to the particulars set forth in item (vii) of that paragraph must prescribe that shares in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will be issued in proportion to the number of shares (if the particulars set forth in item (ii) of the preceding paragraph are provided for, the number of shares in each class) held by the shareholders of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger (meaning shareholders other than the Commodity Exchanges Disappearing in the Consolidation-Type Merger and shareholders in the classes of shares referred to in item (i) of the preceding paragraph).

第四款 会員商品取引所の合併の手続

Subsection 4 Merger Procedures for Mutually Owned Commodity Exchanges

(吸収合併消滅会員商品取引所の手続)

(Procedures for a Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger)

第百四十四条 吸収合併消滅会員商品取引所は、第四項の会員総会の日から十日前の日から吸収合併の効力が生ずる日までの間、吸収合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を主たる事務所に備え置かなければならない。

Article 144 (1) During the period from 10 days prior to the day of the general meeting referred to in paragraph (4) until the day on which the absorption-type merger comes into effect, the Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger must keep documents or electronic or magnetic records that state or contain a record of the details of the absorption-type merger agreement and the particulars specified by ordinance of the competent ministry, at its principal office.

2 吸収合併消滅会員商品取引所の会員及び債権者は、吸収合併消滅会員商品取引所に対して、その事業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該吸収合併消滅会員商品取引所の定めた費用を支払わなければならない。

- (2) The member or creditor of a Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger may make the following requests of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger:
- 一 前項の書面の閲覧の請求
 - (i) a request to inspect a document referred to in the preceding paragraph;
 - 二 前項の書面の謄本又は抄本の交付の請求
 - (ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;
 - 三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求
 - (iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;
 - 四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求
 - (iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.
- 3 吸収合併消滅会員商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。
- (3) If a Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.
- 4 吸収合併消滅会員商品取引所は、効力発生日の前日までに、会員総会の決議によつて、吸収合併契約の承認を受けなければならない。
- (4) A Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger must gain approval for the absorption-type merger agreement by general meeting resolution by the day preceding the Effective Date.
- 5 第二百二十四条の規定は、吸収合併消滅会員商品取引所について準用する。
- (5) The provisions of Article 124 apply mutatis mutandis to a Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger.
- 6 吸収合併消滅会員商品取引所は、吸収合併存続商品取引所との合意により、効力発生日を変更することができる。
- (6) A Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger may change the Effective Date by agreement with the Commodity

Exchange Surviving the Absorption-Type Merger.

7 前項の場合には、吸収合併消滅会員商品取引所は、変更前の効力発生日（変更後の効力発生日が変更前の効力発生日前の日である場合にあつては、当該変更後の効力発生日）の前日までに、変更後の効力発生日を公告しなければならない。

(7) In the case referred to in the preceding paragraph, the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger must issue public notice of the new Effective Date by the day preceding the old Effective Date (or, if the new Effective Date comes before the old Effective Date, by the day immediately preceding the new Effective Date).

8 第六項の規定により効力発生日を変更したときは、変更後の効力発生日を効力発生日とみなして、この節の規定を適用する。

(8) If the Effective Date is changed pursuant to the provisions of paragraph (6), the new Effective Date is deemed to be the Effective Date and the provisions of this Section apply.

(吸収合併存続会員商品取引所の手続)

(Procedures for a Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger)

第百四十四条の二 吸収合併存続会員商品取引所は、次項の会員総会の日の日から吸収合併の効力が生じた日後六月を経過する日までの間、吸収合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を主たる事務所に備え置かなければならない。

Article 144-2 (1) During the period from 10 days prior to the day of the general meeting referred to in the following paragraph until the day on which six months have passed from the day the absorption-type merger comes into effect, a Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger must keep documents or electronic or magnetic records that state or contain a record of the details of the absorption-type merger agreement and the particulars specified by ordinance of the competent ministry, at its principal office.

2 吸収合併存続会員商品取引所は、効力発生日の前日までに、会員総会の決議によって、吸収合併契約の承認を受けなければならない。

(2) A Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger must obtain approval for the absorption-type merger agreement by general meeting resolution by the day preceding the Effective Date.

3 第百二十四条の規定は、吸収合併存続会員商品取引所について準用する。

(3) The provisions of Article 124 apply mutatis mutandis to a Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger.

4 吸収合併存続会員商品取引所は、吸収合併の効力が生じた日後遅滞なく、吸収合併により吸収合併存続会員商品取引所が承継した吸収合併消滅会員商品取引所の権利義務その他の吸収合併に関する事項として主務省令で定める事項を記載し、又は記録し

た書面又は電磁的記録を作成しなければならない。

(4) A Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger must create a document or an electronic or magnetic record that states or contains a record of the particulars of the rights and obligations of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger to which the Mutually Owned Commodity Exchange Surviving the Absorption-Type Merger has succeeded as a result of the absorption-type merger, and that state or contain a record of other particulars specified by ordinance of the competent ministry as pertinent to the absorption-type merger, without delay after the day on which the absorption-type merger comes into effect.

5 吸収合併存続会員商品取引所は、吸収合併の効力が生じた日から六月間、前項の書面又は電磁的記録をその主たる事務所に備え置かなければならない。

(5) During a six-month period beginning from the day on which an absorption-type merger comes into effect, the Mutually Owned Commodity Exchange Surviving the Absorption-Type Merger must keep the document or electronic or magnetic record referred to in the preceding paragraph at its principal office.

6 吸収合併存続会員商品取引所の会員及び債権者は、吸収合併存続会員商品取引所に対して、その事業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該吸収合併存続会員商品取引所の定めた費用を支払わなければならない。

(6) The member or creditor of a Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger may make the following request of the Mutually Owned Commodity Exchange Surviving the Absorption-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange Surviving the Absorption-Type Merger:

一 第一項又は前項の書面の閲覧の請求

(i) a request to inspect a document referred to in paragraph (1) or the preceding paragraph;

二 第一項又は前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in paragraph (1) or the preceding paragraph;

三 第一項又は前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in paragraph (1) or the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 第一項又は前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で

定めるものにより提供することの請求又はその事項を記載した書面の交付の請求
(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in paragraph (1) or the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

7 吸収合併存続会員商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(7) If a Mutually Owned Commodity Exchange Surviving an Absorption-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

(新設合併消滅会員商品取引所の手続)

(Procedures for a Mutually Owned Commodity Exchange Disappearing in a Consolidation-Type Merger)

第四百四十四条の三 新設合併消滅会員商品取引所は、第四項の会員総会の日の日前十日以前の日から新設合併設立商品取引所の成立の日までの間、新設合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を主たる事務所に備え置かなければならない。

Article 144-3 (1) During the period from 10 days prior to the day of the general meeting set forth in paragraph (4) until the day of the establishment of the Commodity Exchange Incorporated in the Consolidation-Type Merger, a Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger must keep documents or electronic or magnetic records that state or contain a record of the details of the consolidation-type merger agreement and the particulars specified by ordinance of the competent ministry, at its principal office.

2 新設合併消滅会員商品取引所の会員及び債権者は、新設合併消滅会員商品取引所に対して、その事業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該新設合併消滅会員商品取引所の定めた費用を支払わなければならない。

(2) The member or creditor of a Mutually Owned Commodity Exchange Disappearing in a Consolidation-Type Merger may make the following requests of a Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger:

一 前項の書面の閲覧の請求

(i) a request to inspect a document referred to in the preceding paragraph;

二 前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;

三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

3 新設合併消滅会員商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(3) If a Mutually Owned Commodity Exchange Disappearing in a Consolidation-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

4 新設合併消滅会員商品取引所は、会員総会の決議によつて、新設合併契約の承認を受けなければならない。

(4) A Mutually Owned Commodity Exchange Disappearing in a Consolidation-Type Merger must obtain approval for the consolidation-type merger agreement by general meeting resolution.

5 第二百二十四条の規定は、新設合併消滅会員商品取引所について準用する。

(5) The provisions of Article 124 apply mutatis mutandis to a Mutually Owned Commodity Exchange Disappearing in a Consolidation-Type Merger.

(新設合併設立会員商品取引所の手続)

(Procedures for a Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger)

第四百四十四条の四 第二節第一款（第七条、第八条、第十一条第二項、第四項及び第五項前段、第十六条第一項、第十九条、第二十条第二項、第二十一条から第二十五条まで並びに第二十七条を除く。）の規定は、新設合併設立会員商品取引所の設立については、適用しない。

Article 144-4 (1) The provisions of Section 2, Subsection 1 (excluding Article 7; Article 8; Article 11, paragraph (2), paragraph (4), and the first sentence of paragraph (5); Article 16, paragraph (1); Article 19; Article 20, paragraph (2); Articles 21 to 25 inclusive; and Article 27) do not apply to the incorporation of the Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger.

- 2 新設合併設立会員商品取引所の定款は、新設合併消滅会員商品取引所が作成する。
- (2) The articles of incorporation of a Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger are created by the Mutually Owned Commodity Exchanges Disappearing in the Consolidation-Type Merger.
- 3 新設合併設立会員商品取引所は、その成立の日後遅滞なく、新設合併により新設合併設立会員商品取引所が承継した新設合併消滅会員商品取引所の権利義務その他の新設合併に関する事項として主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を作成しなければならない。
- (3) A Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger must create a document or an electronic or magnetic record that states or contains a record of the of the rights and obligations of the Mutually Owned Commodity Exchanges Disappearing in the Consolidation-Type Merger to which the Mutually Owned Commodity Exchange Incorporated in the Consolidation-Type Merger will succeed as a result of the consolidation-type merger, and of other particulars specified by ordinance of the competent ministry as matters pertinent to the consolidation-type merger, without delay after the day of its establishment.
- 4 新設合併設立会員商品取引所は、その成立の日から六月間、前項の書面又は電磁的記録及び新設合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録をその主たる事務所に備え置かなければならない。
- (4) During the six-month period beginning from its establishment, a Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger must keep the documents or electronic or magnetic records referred to in the preceding paragraph and documents or electronic or magnetic records that state or contain a record of the details of the consolidation-type merger agreement and the particulars specified by ordinance of the competent ministry, at its principal office.
- 5 新設合併設立会員商品取引所の会員及び債権者は、新設合併設立会員商品取引所に対して、その事業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該新設合併設立会員商品取引所の定められた費用を支払わなければならない。
- (5) The member or creditor of a Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger may make the following requests of the Mutually Owned Commodity Exchange Incorporated in the Consolidation-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Mutually Owned Commodity Exchange Incorporated in the Consolidation-Type Merger:
- 一 前項の書面の閲覧の請求
 - (i) a request to inspect a document referred to in the preceding paragraph;
 - 二 前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;

三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

6 新設合併設立会員商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(6) If a Mutually Owned Commodity Exchange Incorporated in a Consolidation-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

第五款 株式会社商品取引所の合併の手続

Subsection 5 Merger Procedures for Stock Company-Operated Commodity Exchanges

第一目 吸収合併存続株式会社商品取引所の手続

Division 1 Procedures for the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger

(吸収合併契約に関する書面等の備置き及び閲覧等)

(The keeping and inspection absorption-type merger agreement documents)

第百四十四条の五 吸収合併存続株式会社商品取引所（会員商品取引所と株式会社商品取引所とが吸収合併をする場合における当該吸収合併存続株式会社商品取引所に限る。以下この目において同じ。）は、次に掲げる日のいずれか早い日から吸収合併の効力が生じた日後六月を経過する日までの間、吸収合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録をその本店に備え置かなければならない。

Article 144-5 (1) During the period from one of the following days, whichever comes the earliest, until the day on which six months have elapsed since the day on which the absorption-type merger comes into effect, the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger (limited to the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger in an absorption-type merger between a Mutually

Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange; hereinafter the same applies in this Division) must keep documents electronic or magnetic records that state or contain a record of the details of the absorption-type merger agreement and the particulars specified by ordinance of the competent ministry, at its head office:

一 吸収合併契約について株主総会（種類株主総会を含む。）の決議によつてその承認を受けなければならないときは、当該株主総会の日

(i) if approval for the absorption-type merger agreement must be obtained by a shareholders resolution (including a class shareholders resolution): the day two weeks prior to the day of the relevant shareholders meeting;

二 第百四十四条の八第一項の規定による通知の日又は同条第二項の公告の日のいずれか早い日

(ii) the day of the notice under Article 144-8, paragraph (1) or the day of the public notice referred to in paragraph (2) of that Article, whichever comes earlier;

三 第百四十四条の十第二項の規定による公告の日又は同項の規定による催告の日のいずれか早い日

(iii) the day of the public notice under Article 144-10, paragraph (2) or the day of the notice under the same paragraph, whichever comes earlier.

2 吸収合併存続株式会社商品取引所の株主及び債権者は、吸収合併存続株式会社商品取引所に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該吸収合併存続株式会社商品取引所の定めた費用を支払わなければならない。

(2) The shareholder or creditor of a Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger may make the following requests of the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the shareholder or creditor must pay the cost stipulated by the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger:

一 前項の書面の閲覧の請求

(i) a request to inspect a document referred to in the preceding paragraph;

二 前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;

三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry or a request to be issued a document that states those particulars.

3 吸収合併存続株式会社商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(3) If a Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

(吸収合併契約の承認等)

(Approval of absorption-type merger agreements)

第百四十四条の六 吸収合併存続株式会社商品取引所は、効力発生日の前日までに、株主総会の決議によつて、吸収合併契約の承認を受けなければならない。

Article 144-6 (1) A Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger must obtain approval for the absorption-type merger agreement by resolution at a shareholders meeting by the day preceding the Effective Date.

2 次に掲げる場合には、取締役は、前項の株主総会において、その旨を説明しなければならない。

(2) In the following cases, the directors must explain that such is the case at the shareholders meeting set forth in the preceding paragraph:

一 吸収合併存続株式会社商品取引所が承継する吸収合併消滅会員商品取引所の債務の額として主務省令で定める額（次号において「承継債務額」という。）が吸収合併存続株式会社商品取引所が承継する吸収合併消滅会員商品取引所の資産の額として主務省令で定める額（同号において「承継資産額」という。）を超える場合

(i) the amount specified by ordinance of the competent ministry as the amount of liabilities of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger to which the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger will succeed (referred to as the "Liabilities Assumed" in the following item) exceeds the amount specified by ordinance of the competent ministry as the amount of assets of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger to which the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger will succeed (referred to as the "Assets Assumed" in the same item);

二 吸収合併存続株式会社商品取引所が吸収合併消滅会員商品取引所の会員に対して交付する金銭の額が承継資産額から承継債務額を控除して得た額を超える場合

(ii) the amount of money to be delivered to members of the Mutually Owned

Commodity Exchange Disappearing in the Absorption-Type Merger by the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger exceeds the amount arrived at by deducting the Liabilities Assumed from the Assets Assumed.

3 承継する吸収合併消滅会員商品取引所の資産に吸収合併存続株式会社商品取引所の株式が含まれる場合には、取締役は、第一項の株主総会において、当該株式に関する事項を説明しなければならない。

(3) If the assets of the Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger to be succeeded to include shares in the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger, the directors must explain matters relevant to those shares at the shareholders meeting set forth in paragraph (1).

4 吸収合併存続株式会社商品取引所が種類株式発行会社である場合において、吸収合併消滅会員商品取引所の会員に対して交付する株式等が吸収合併存続株式会社商品取引所の株式であるときは、吸収合併は、第一百四十二条第二号イの種類株式（譲渡制限株式会社であつて、会社法第九十九条第四項の定款の定めがないものに限る。）の種類株主を構成員とする種類株主総会（当該種類株主に係る株式の種類が二以上ある場合にあつては、当該二以上の株式の種類別に区分された種類株主を構成員とする各種類株主総会）の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる株主が存しない場合は、この限りでない。

(4) If the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger is a company with class shares, and the shares, etc. that will be delivered to members of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger are shares in the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger, the absorption-type merger does not come into effect without a resolution at a class shareholders meeting consisting of class shareholders for the classes of shares set forth in Article 142, item (ii) (a) (limited to shares with a restriction on transfer for which there are no provisions in the articles of incorporation as set forth in Article 199, paragraph (4) of the Companies Act)(or, if there are two or more classes of shares associated with such class shareholders, without the resolutions of each group of class shareholders whose constituent members are the class shareholders in each separate class of those two or more classes of shares); provided, however, that this does not apply if no shareholder is entitled to exercise a voting right at the relevant class shareholders meeting.

5 第一項の株主総会の決議は、当該株主総会において議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあつては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあつては、その割合）以上に当たる多数をもつて行わなければならない。この場合においては、当該決議の要件に加えて、一定の数以上の株主の賛成を要する旨その他の要件を定款で定めることを妨げない。

(5) The shareholders resolution set forth in paragraph (1) must be effected with at least a two-thirds majority (or, if a larger proportion is specified by the articles of incorporation, such a proportion) of the votes of the attending shareholders, at a meeting where shareholders holding over half (or, if a proportion of one-third or more is specified by the articles of incorporation, at least such a proportion) of the voting rights of the shareholders that are entitled to exercise voting rights at the relevant shareholders meeting are present. In such a case, the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger is not precluded from setting provisions in its articles of incorporation requiring at least a certain number of affirmative votes from the shareholders or other requirements, in addition to the requirement for such a resolution.

6 前項の規定は、第四項の種類株主総会について準用する。

(6) The provisions of the preceding paragraph apply mutatis mutandis to the class shareholders meeting referred to in paragraph (4).

(吸収合併契約等の承認を要しない場合等)

(When approval for an absorption-type merger agreement is not required)

第百四十四条の七 前条第一項から第三項までの規定は、第一号に掲げる額の第二号に掲げる額に対する割合が五分の一（これを下回る割合を吸収合併存続株式会社商品取引所の定款で定めた場合にあつては、その割合）を超えない場合には、適用しない。ただし、同条第二項各号に掲げる場合又は吸収合併消滅会員商品取引所の会員に対して交付する株式等の全部又は一部が吸収合併存続株式会社商品取引所の譲渡制限株式会社である場合であつて、吸収合併存続株式会社商品取引所が公開会社（会社法第二条第五号に規定する公開会社をいう。以下この節において同じ。）でないときは、この限りでない。

Article 144-7 (1) The provisions of paragraphs (1) to (3) inclusive of the preceding Article do not apply if the proportion of the amount set forth in item (i) to the amount set forth in item (ii) does not exceed one-fifth (or, if a smaller proportion is specified by the articles of incorporation of the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger, such a proportion); provided, however, that this does not apply in the cases set forth the items of paragraph (2) of that Article or if the whole or a part of the shares, etc. delivered to members of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger are shares with a restriction on transfer in the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger and the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger is a public company (meaning a public company as prescribed in Article 2, item (v) of the Companies Act; hereinafter the same applies in this Section).

一 次に掲げる額の合計額

(i) the total of the following amounts:

イ 吸収合併消滅会員商品取引所の会員に対して交付する吸収合併存続株式会社商品取引所の株式の数に一株当たり純資産額（会社法第百四十一条第二項に規定する一株当たり純資産額をいう。）を乗じて得た額

(a) the amount arrived at by multiplying the number of shares in the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger that will be delivered to members of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger by the amount of net assets per share (meaning the amount of net assets per share as prescribed in Article 141, paragraph (2) of the Companies Act);

ロ 吸収合併消滅会員商品取引所の会員に対して交付する金銭の額の合計額

(b) the total of the amounts of money that will be delivered to members of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger.

二 吸収合併存続株式会社商品取引所の純資産額として主務省令で定める方法により算定される額

(ii) the amount calculated in the way specified by ordinance of the competent ministry as the amount of net assets of the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger.

2 前項本文に規定する場合において、主務省令で定める数の株式（前条第一項の株主総会において議決権を行使することができるものに限る。）を有する株主が次条第一項の規定による通知又は同条第二項の公告の日から二週間以内に吸収合併に反対する旨を吸収合併存続株式会社商品取引所に対し通知したときは、効力発生日の前日までに、株主総会の決議によつて、吸収合併契約の承認を受けなければならない。

(2) In a case prescribed in the main clause of the preceding paragraph, if shareholders holding the number of shares specified by ordinance of the competent ministry (limited to shares in respect of which voting rights may be exercised at the shareholders meeting set forth in paragraph (1) of the preceding Article) notify the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger that they are against the absorption-type merger within two weeks from the day of the notice under paragraph (1) of the following Article or within two weeks from the day of the public notice under paragraph (2) of that Article, the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger must obtain approval for the absorption-type merger agreement by resolution at a shareholders meeting, by the day preceding the Effective Date.

3 前条第五項の規定は、前項の株主総会について準用する。

(3) The provisions of paragraph (5) of the preceding Article apply mutatis mutandis to the shareholders meeting referred to in the preceding paragraph.

(株主に対する通知)

(Notifying the shareholders)

第百四十四条の八 吸収合併存続株式会社商品取引所は、効力発生日の二十日前までに、その株主に対し、吸収合併をする旨並びに吸収合併消滅会員商品取引所の名称及び住所（第百四十四条の六第三項に規定する場合にあつては、同項の株式に関する事項を含む。）を通知しなければならない。

Article 144-8 (1) The Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger must notify its shareholders that the absorption-type merger will be effected and indicate the name and address of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger (including the particulars of the shares referred to in Article 144-6, paragraph (3), in the case prescribed in that paragraph) by 20 days prior to the Effective Date.

2 次に掲げる場合には、前項の規定による通知は、公告をもつてこれに代えることができる。

(2) In the following cases, public notice may be substituted for the notice under the preceding paragraph:

一 吸収合併存続株式会社商品取引所が公開会社である場合

(i) the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger is a public company;

二 吸収合併存続株式会社商品取引所が第百四十四条の六第一項の株主総会の決議によつて吸収合併契約の承認を受けた場合

(ii) the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger has obtained approval for the absorption-type merger agreement by the resolution at the shareholders meeting referred to in Article 144-6, paragraph (1).

3 会社法第九百四十条第一項（第一号に係る部分に限る。）及び第三項の規定は、吸収合併存続株式会社商品取引所が同法第九百三十九条第一項第三号に掲げる方法により前項の公告をする場合について準用する。この場合において、必要な技術的読替えは、政令で定める。

(3) The provisions of Article 940, paragraph (1) (limited to the part that involves item (i)) and paragraph (3) of the Companies Act apply mutatis mutandis if the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger issues the public notice referred to in the preceding paragraph by the means set forth in Article 939, paragraph (1), item (iii) of the Companies Act. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

(株式買取請求)

(Demanding a share buy-out)

第百四十四条の九 吸収合併をする場合には、反対株主は、吸収合併存続株式会社商品取引所に対し、自己の有する株式を公正な価格で買い取ることを請求することができ

る。

Article 144-9 (1) If an absorption-type merger is effected, a Dissenting Shareholder may demand that the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger buy out its shares at a fair price.

2 前項に規定する「反対株主」とは、次の各号に掲げる場合における当該各号に定める株主をいう。

(2) The "Dissenting Shareholder" prescribed in the preceding paragraph means a shareholder as prescribed in the relevant of the following items for the case set forth in that item:

一 吸収合併をするために株主総会（種類株主総会を含む。）の決議を要する場合次に掲げる株主

(i) a shareholders resolution (including a class shareholders resolution) is required in order for the absorption-type merger to be effected: the following shareholders:

イ 当該株主総会に先立つて当該吸収合併に反対する旨を当該吸収合併存続株式会社商品取引所に対し通知し、かつ、当該株主総会において当該吸収合併に反対した株主（当該株主総会において議決権を行使することができるものに限る。）

(a) a shareholder that notifies the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger that it is against the absorption-type merger prior to the shareholders meeting, and that opposes the absorption-type merger at that shareholders meeting (limited to a shareholder that is entitled to exercise a voting right at that shareholders meeting);

ロ 当該株主総会において議決権を行使することができない株主

(b) a shareholder that is not entitled to exercise a voting right at the shareholders meeting.

二 前号に規定する場合以外の場合 すべての株主

(ii) cases other than that prescribed in the preceding item: all shareholders.

3 会社法第七百九十七条第五項から第七項まで、第七百九十八条、第八百六十八条第一項、第八百七十条（第四号に係る部分に限る。）、第八百七十一条本文、第八百七十二條（第四号に係る部分に限る。）、第八百七十三条本文、第八百七十五条及び第八百七十六条の規定は、第一項の規定による請求について準用する。この場合において、必要な技術的読替えは、政令で定める。

(3) The provisions of Article 797, paragraphs (5) to (7) inclusive; Article 798; Article 868, paragraph (1); Article 870 (limited to the part that involves item (iv)); the main clause of Article 871; Article 872 (limited to the part that involves item (iv)); the main clause of Article 873; Article 875; and Article 876 apply mutatis mutandis to a demand under paragraph (1). The necessary technical replacement of terms for such a case is specified by Cabinet Order.

(債権者の異議)

(Objection of the creditors)

第百四十四条の十 吸収合併存続株式会社商品取引所の債権者は、吸収合併存続株式会社商品取引所に対し、吸収合併について異議を述べることができる。

Article 144-10 (1) The creditor of a Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger may state an objection to the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger with regard to the absorption-type merger.

2 吸収合併存続株式会社商品取引所は、次に掲げる事項を官報に公告し、かつ、知っている債権者（社債管理者（会社法第七百二条の社債管理者をいう。以下この条において同じ。）がある場合にあつては、当該社債管理者を含む。）には、各別にこれを催告しなければならない。ただし、第四号の期間は、一月を下ることができない。

(2) The Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger must issue public notice of the following particulars in the official gazette and must issue a notice of those particulars to its known creditors (including to the bond administrator (meaning the bond administrator referred to in Article 702 of the Companies Act) if there is a bond administrator) individually; provided, however, that the period referred to in item (iv) may not be less than one month:

一 吸収合併をする旨

(i) that an absorption-type merger will be effected;

二 吸収合併消滅会員商品取引所の名称及び住所

(ii) the name and address of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger;

三 吸収合併存続株式会社商品取引所の計算書類に関する事項として主務省令で定めるもの

(iii) the particulars specified by ordinance of the competent ministry as pertinent to the financial statements of the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger;

四 債権者が一定の期間内に異議を述べることができる旨

(iv) that a creditor may state an objection within a specified period.

3 前項の規定にかかわらず、吸収合併存続株式会社商品取引所が同項の規定による公告を、官報のほか、会社法第九百三十九条第一項の規定による定款の定めに従い、同項第二号又は第三号に掲げる方法によりするときは、前項の規定による各別の催告は、することを要しない。

(3) Notwithstanding the provisions of the preceding paragraph, if the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger issues the public notice under that paragraph both in the official gazette and by the means set forth in Article 939, paragraph (1), item (ii) or (iii) of the Companies Act in accordance with the provisions of the articles of incorporation under the same paragraph, the Stock Company-Operated

Commodity Exchange Surviving the Absorption-Type Merger is not required to issue the individual notice under the preceding paragraph.

4 債権者が第二項第四号の期間内に異議を述べなかつたときは、当該債権者は、当該吸収合併について承認をしたものとみなす。

(4) If a creditor does not state an objection within the period referred to in paragraph (2), item (iv), the creditor is deemed to accept the absorption-type merger.

5 債権者が第二項第四号の期間内に異議を述べたときは、吸収合併存続株式会社商品取引所は、当該債権者に対し、弁済し、若しくは相当の担保を提供し、又は当該債権者に弁済を受けさせることを目的として信託会社等に相当の財産を信託しなければならない。ただし、当該吸収合併をしても当該債権者を害するおそれがないときは、この限りでない。

(5) If a creditor states an objection within the period referred to in paragraph (2), item (iv), the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger must pay its debt or provide suitable collateral to the creditor, or must deposit suitable property with a trust company, etc. for the purpose of allowing the creditor to receive payment for the debt; provided, however, that this does not apply if the absorption-type merger is unlikely to harm the creditor.

6 会社法第九百四十条第一項（第三号に係る部分に限る。）及び第三項の規定は、吸収合併存続株式会社商品取引所が同法第九百三十九条第一項第三号に掲げる方法により第二項の規定による公告をする場合について準用する。この場合において、必要な技術的読替えは、政令で定める。

(6) The provisions of Article 940, paragraph (1) (limited to the part that involves item (iii)) and paragraph (3) of the Companies Act applies mutatis mutandis if the Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger issues the public notice under paragraph (2) by the means set forth in Article 939, paragraph (1), item (iii) of the Companies Act. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

7 第一項の規定により社債権者が異議を述べるには、社債権者集会の決議によらなければならない。この場合においては、裁判所は、利害関係人の申立てにより、社債権者のために異議を述べる期間を伸長することができる。

(7) The statement of an objection by the bondholders pursuant to the provisions of paragraph (1) must be based on a bondholder resolution. In such a case, the court may extend the period for stating an objection for the bondholders, at the motion of an interested person.

8 前項の規定にかかわらず、社債管理者は、社債権者のために異議を述べることができる。ただし、会社法第七百二条の規定による委託に係る契約に別段の定めがある場合は、この限りでない。

(8) Notwithstanding the provisions of the preceding paragraph, the bond

administrator may state an objection on behalf of the bondholders; provided, however, that this does not apply if otherwise provided in a contract for the entrustment under Article 702 of the Companies Act.

9 会社法第八百六十八条第三項、第八百七十条（第十一号に係る部分に限る。）、第八百七十一条本文、第八百七十二条（第四号に係る部分に限る。）、第八百七十五条及び第八百七十六条の規定は、第七項の申立てに係る事件について準用する。

(9) The provisions of Article 868, paragraph (3) of the Companies Act and of Article 870 (limited to the part that involves item (xi)); the main clause of Article 871; Article 872 (limited to the part that involves item (iv)); Article 875; and Article 876 of that Act apply mutatis mutandis to a case involving a motion under paragraph (7).

（吸収合併等に関する書面等の備置き及び閲覧等）

(The keeping and inspection of absorption-type merger documents)

第四百四十四条の十一 吸収合併存続株式会社商品取引所は、吸収合併の効力が生じた日後遅滞なく、吸収合併により吸収合併存続株式会社商品取引所が承継した吸収合併消滅会員商品取引所の権利義務その他の吸収合併に関する事項として主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を作成しなければならない。

Article 144-11 (1) The Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger must prepare documents or electronic or magnetic records in which it states or records the particulars of the rights and obligations of the Mutually Owned Commodity Exchange Disappearing in the Absorption-Type Merger to which the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger has succeeded as a result of the Absorption-Type Merger, and of the particulars specified by ordinance of the competent ministry as pertinent to the absorption-type merger, without delay after the day on which the absorption-type merger comes into effect.

2 吸収合併存続株式会社商品取引所は、吸収合併の効力が生じた日から六月間、前項の書面又は電磁的記録をその本店に備え置かなければならない。

(2) During the six-month period beginning from the day on which an absorption-type merger comes into effect, the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger must keep the documents or electronic or magnetic records referred to in the preceding paragraph at its head office.

3 吸収合併存続株式会社商品取引所の株主及び債権者は、吸収合併存続株式会社商品取引所に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該吸収合併存続株式会社商品取引所の定めた費用を支払わなければならない。

(3) The member or creditor of a Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger may make the following requests of the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type

Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the member or creditor must pay the cost stipulated by the Stock Company-Operated Commodity Exchange Surviving the Absorption-Type Merger:

一 前項の書面の閲覧の請求

(i) a request to inspect a document referred to in the preceding paragraph;

二 前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;

三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.

4 吸収合併存続株式会社商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(4) If a Stock Company-Operated Commodity Exchange Surviving an Absorption-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

第二目 新設合併消滅株式会社商品取引所の手続

Division 2 Procedures for a Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger

(新設合併契約に関する書面等の備置き及び閲覧等)

(The keeping and inspection of consolidation-type merger agreement documents)

第百四十四条の十二 新設合併消滅株式会社商品取引所（会員商品取引所と株式会社商品取引所とが新設合併をする場合における当該新設合併消滅株式会社商品取引所に限る。以下この目において同じ。）は、次に掲げる日のいずれか早い日から新設合併設立株式会社商品取引所の成立の日までの間、新設合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録をその本店に備え置かなければならない。

Article 144-12 (1) During the period from one of the following days, whichever

comes the earliest, until the day on which the consolidation-type merger comes into effect, the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger (limited to the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger in a consolidation-type merger effected between a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange; hereinafter the same applies in this Division) must keep documents or electronic or magnetic records that state or contain a record of the consolidation-type merger agreement and the particulars specified by ordinance of the competent ministry, at its head office:

一 次条第一項の株主総会の日

(i) the day two weeks prior to the shareholders meeting referred to in paragraph (1) of the following Article;

二 新設合併契約について種類株主総会の決議によつてその承認を受けなければならないときは、当該種類株主総会の日

(ii) if approval for the consolidation-type merger agreement must be obtained by a class shareholders resolution, the day two weeks prior to the day of the relevant class shareholders meeting;

三 第百四十四条の十四第一項の規定による通知の日又は同条第二項の公告の日のいずれか早い日

(iii) the day of the notice under in Article 144-14, paragraph (1) or the day of the public notice referred to in paragraph (2) of that Article, whichever comes earlier;

四 第百四十四条の十七において準用する第百四十四条の十第二項の規定による公告の日又は同項の規定による催告の日のいずれか早い日

(iv) the day of the public notice under Article 144-10, paragraph (2) or the day of the notice under that paragraph as applied mutatis mutandis pursuant to Article 144-17, whichever comes earlier.

2 新設合併消滅株式会社商品取引所の株主及び債権者は、新設合併消滅株式会社商品取引所に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該新設合併消滅株式会社商品取引所の定めた費用を支払わなければならない。

(2) The shareholder or creditor of a Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger may make the following requests of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the shareholder or creditor must pay the cost stipulated by the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger:

一 前項の書面の閲覧の請求

- (i) a request to inspect a document referred to in the preceding paragraph;
二 前項の書面の謄本又は抄本の交付の請求
 - (ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;
三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求
 - (iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;
四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求
 - (iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry, or a request to be issued a document that states those particulars.
- 3 新設合併消滅株式会社商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。
- (3) If the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

(新設合併契約の承認)

(Approval of the consolidation-type merger agreement)

第百四十四条の十三 新設合併消滅株式会社商品取引所は、株主総会の決議によつて、新設合併契約の承認を受けなければならない。

Article 144-13 (1) The Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger must obtain approval for the consolidation-type merger agreement by a shareholders resolution.

2 前項の株主総会の決議は、当該株主総会において議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあつては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあつては、その割合）以上に当たる多数をもつて行わなければならない。この場合においては、当該決議の要件に加えて、一定の数以上の株主の賛成を要する旨その他の要件を定款で定めることを妨げない。

(2) The shareholders resolution referred to in the preceding paragraph must be effected with at least a two-thirds majority (or, if a larger proportion is specified in the articles of incorporation, such a proportion) of the votes of attending shareholders, at a meeting where shareholders holding over half (or, if a proportion of one-third or more is specified in the articles of incorporation, at least such a proportion) of the voting rights of shareholders that are entitled

to exercise a voting right at that shareholders meeting are present. In such a case, the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger is not precluded from setting provisions in its articles of incorporation requiring at least a certain number of affirmative votes from the shareholders or other requirements, in addition to the requirement for such a resolution.

3 前項の規定にかかわらず、新設合併消滅株式会社商品取引所が公開会社である場合において、当該新設合併消滅株式会社商品取引所の株主に対して交付する新設合併設立株式会社商品取引所の株式の全部又は一部が譲渡制限株式であるときは、第一項の株主総会（種類株式発行会社の株主総会を除く。）の決議は、会社法第三百九条第三項に定める決議によらなければならない。

(3) Notwithstanding the provisions of the preceding paragraph, if the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger is a public company and the whole or a part of the shares in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger that will be delivered to shareholders of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger are shares with a restriction on transfer, the shareholders resolution referred to in paragraph (1) (excluding a shareholders resolution at a company with class shares) must be a resolution as specified in Article 309, paragraph (3) of the Companies Act.

4 新設合併消滅株式会社商品取引所が種類株式発行会社である場合において、新設合併消滅株式会社商品取引所の株主に対して交付する新設合併設立株式会社商品取引所の株式の全部又は一部が譲渡制限株式であるときは、当該新設合併は、当該譲渡制限株式の割当てを受ける種類の株式（譲渡制限株式を除く。）の種類株主を構成員とする種類株主総会（当該種類株主に係る株式の種類が二以上ある場合にあっては、当該二以上の株式の種類別に区分された種類株主を構成員とする各種類株主総会）の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる株主が存しない場合は、この限りでない。

(4) If the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger is a company with class shares and the whole or a part of shares in the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger that will be delivered to shareholders of the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger are shares with a restriction on transfer, the Consolidation-Type Merger does not come into effect without a resolution at a class shareholders meeting consisting of the class shareholders for the class of shares (other than shares with a restriction on transfer) that is subject to the allotment of shares with a restriction on transfer (or, if there are two or more classes of shares associated with such class shareholders, without the resolutions of each group of class shareholders whose constituent members

are the class shareholders in each separate class of those two or more classes of shares); provided, however, that this does not apply if no shareholder is entitled to exercise a voting right at the relevant class shareholders meeting.

5 前項の種類株主総会の決議は、当該種類株主総会において議決権を行使することができる株主の半数以上（これを上回る割合を定款で定めた場合にあつては、その割合以上）であつて、当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあつては、その割合）以上に当たる多数をもつて行わなければならない。

(5) The class shareholders resolution referred to in the preceding paragraph must be effected with a majority that constitutes at least two-thirds (or, if a higher proportion is specified in the articles of incorporation, such a proportion) of the votes of at least half (or, if a higher proportion is specified in the articles of incorporation, such a proportion) of the number of shareholders that are entitled to exercise voting rights at the relevant class shareholders meeting.

（株主等に対する通知）

(Notifying the shareholders)

第百四十四条の十四 新設合併消滅株式会社商品取引所は、前条第一項の株主総会の決議の日から二週間以内に、その株主及び登録株式質権者（会社法第百四十九条第一項に規定する登録株式質権者をいう。）並びにその新株予約権者及び登録新株予約権質権者（同法第二百七十条第一項に規定する登録新株予約権質権者をいう。）に対し、新設合併をする旨並びに他の新設合併消滅商品取引所及び新設合併設立株式会社商品取引所の名称又は商号及び住所を通知しなければならない。

Article 144-14 (1) The Stock Company-Operated Commodity Exchange

Disappearing in a Consolidation-Type Merger must notify its shareholders and registered pledgees of its shares (meaning registered pledgees of shares as provided in Article 149, paragraph (1) of the Companies Act) as well as holders of its share options and registered pledgees of its share option (meaning registered pledgees of share option as provided in Article 270, paragraph (1) of that Act) that the consolidation-type merger will be effected, indicating the names or trade names and addresses of the other Commodity Exchanges Disappearing in the Consolidation-Type Merger and of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger, within two weeks from the day of the shareholders meeting resolution referred to in paragraph (1) of the preceding Article.

2 前項の規定による通知は、公告をもつてこれに代えることができる。

(2) Public notice may be substituted for the notice under the preceding paragraph.

3 会社法第九百四十条第一項（第四号に係る部分に限る。）及び第三項の規定は、新設合併消滅株式会社商品取引所が同法第九百三十九条第一項第三号に掲げる方法により前項の公告をする場合について準用する。この場合において、必要な技術的読替えは、政令で定める。

(3) The provisions of Article 940, paragraph (1) (limited to the part that involves

item (iv)) and paragraph (3) of the Companies Act apply mutatis mutandis if the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger issues the public notice referred to in the preceding paragraph by the means set forth in Article 939, paragraph (1), item (iii) of the Companies Act. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

(株式買取請求)

(Demanding a share buy-out)

第四百四十四条の十五 新設合併をする場合には、次に掲げる株主は、新設合併消滅株式会社商品取引所に対し、自己の有する株式を公正な価格で買い取ることを請求することができる。

Article 144-15 (1) If a consolidation-type merger is effected,, the following shareholders may demand that a Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger buy out their shares at a fair price:

一 新設合併契約を承認するための株主総会（種類株主総会を含む。）に先立つて当該新設合併に反対する旨を当該新設合併消滅株式会社商品取引所に対し通知し、かつ、当該株主総会において当該新設合併に反対した株主（当該株主総会において議決権を行使することができるものに限る。）

(i) a shareholder that notifies the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger that it is against the consolidation-type merger prior to the shareholders meeting (including a class shareholders meeting) for approving the consolidation-type merger agreement, and that opposes the consolidation-type merger at that shareholders meeting (limited to a shareholder that is entitled to exercise a voting right at that shareholders meeting);

二 当該株主総会において議決権を行使することができない株主

(ii) a shareholder that is not entitled to exercise a voting right at the relevant shareholders meeting.

2 会社法第八百六条第五項から第七項まで、第八百七条、第八百六十八条第一項、第八百七十条（第四号に係る部分に限る。）、第八百七十一条本文、第八百七十二条（第四号に係る部分に限る。）、第八百七十三条本文、第八百七十五条及び第八百七十六条の規定は、前項の規定による請求について準用する。この場合において、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 806, paragraphs (5) to (7) of the Companies Act and of Article 807; Article 868, paragraph (1); Article 870 (limited to the part that involves item (iv)); the main clause of Article 871; Article 872 (limited to the part that involves item (iv)); the main clause of Article 873; Article 875; and Article 876 of that Act apply mutatis mutandis to a demand under the preceding paragraph. The necessary technical replacement of terms for such a

case is specified by Cabinet Order.

(新株予約権買取請求)

(Demanding a share option buy-out)

第百四十四条の十六 新設合併をする場合には、新設合併消滅株式会社商品取引所の新株予約権の新株予約権者は、新設合併消滅株式会社商品取引所に対し、自己の有する新株予約権を公正な価格で買い取ることを請求することができる。

Article 144-16 (1) If a consolidation-type merger is effected, the holder of a share option in the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger may demand that the Stock Company-Operated Commodity Exchange Disappearing in the Consolidation-Type Merger buy out that share option at a fair price.

2 会社法第八百八条第五項から第七項まで、第八百九条、第八百六十八条第一項、第八百七十条（第四号に係る部分に限る。）、第八百七十一条本文、第八百七十二条（第四号に係る部分に限る。）、第八百七十三条本文、第八百七十五条及び第八百七十六条の規定は、前項の規定による請求について準用する。この場合において、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 808, paragraphs (5) to (7) inclusive of the Companies Act and of Article 809; Article 868, paragraph (1); Article 870 (limited to the part that involves item (iv)); the main clause of Article 871; Article 872 (limited to the part that involves item (iv)); the main clause of Article 873; Article 875; and Article 876 of that Act apply mutatis mutandis to a demand under the preceding paragraph. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

(準用規定)

(Provisions applied mutatis mutandis)

第百四十四条の十七 第百四十四条の十の規定は、新設合併消滅株式会社商品取引所について準用する。

Article 144-17 The provisions of Article 144-10 apply mutatis mutandis to the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger.

第三目 新設合併設立株式会社商品取引所の手続

Division 3 Procedures for the Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger

(株式会社商品取引所の設立の特則)

(Special provisions on the incorporation of a Stock Company-Operated Commodity Exchange)

第百四十四条の十八 会社法第二編第一章（第二十七条（第四号及び第五号を除く。）、

第二十九条、第三十一条、第三十九条及び第四十七条から第四十九条までを除く。)の規定は、新設合併設立株式会社商品取引所(会員商品取引所と株式会社商品取引所とが新設合併をする場合における当該新設合併設立株式会社商品取引所に限る。以下この目において同じ。)の設立については、適用しない。

Article 144-18 (1) The provisions of Part II, Chapter I of the Companies Act (excluding Article 27 (excluding items (iv) and (v)), Article 29, Article 31, Article 39, and Articles 47 to 49 inclusive) do not apply to the incorporation of the Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger (limited to the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger in a consolidation-type merger between a Mutually Owned Commodity Exchange and a Stock Company-Operated Commodity Exchange; hereinafter the same applies in this Division).

2 新設合併設立株式会社商品取引所の定款は、新設合併消滅商品取引所が作成する。

(2) The articles of incorporation of the Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger are created by the Commodity Exchanges Disappearing in the Consolidation-Type Merger.

(新設合併契約に関する書面等の備置き及び閲覧等)

(The keeping and inspection of consolidation-type merger agreement documents)

第百四十四条の十九 新設合併設立株式会社商品取引所は、その成立の日後遅滞なく、新設合併により新設合併設立株式会社商品取引所が承継した新設合併消滅商品取引所の権利義務その他の新設合併に関する事項として主務省令で定める事項を記載し、又は記録した書面又は電磁的記録を作成しなければならない。

Article 144-19 (1) The Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger must prepare documents or electronic or magnetic records in which it states or records the particulars of the rights and obligations of the Commodity Exchanges Disappearing in the Consolidation-Type Merger to which the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger will succeed as a result of the consolidation-type merger and any other particulars specified by ordinance of the competent ministry as pertinent to the consolidation-type merger, without delay after the day of its establishment.

2 新設合併設立株式会社商品取引所は、その成立の日から六月間、前項の書面又は電磁的記録及び新設合併契約の内容その他主務省令で定める事項を記載し、又は記録した書面又は電磁的記録をその本店に備え置かなければならない。

(2) During the six-month period beginning from its establishment, the Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger keep the documents or electronic or magnetic records referred to in the preceding paragraph and documents or electronic or magnetic records that

state or contain a record of the details of the consolidation-type merger agreement and the particulars specified by ordinance of the competent ministry, at its head office.

3 新設合併設立株式会社商品取引所の株主及び債権者は、新設合併設立株式会社商品取引所に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該新設合併設立株式会社商品取引所の定めた費用を支払わなければならない。

(3) The shareholder or creditor of the Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger may make the following requests of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger at any time during its business hours; provided, however, that in making the request set forth in item (ii) or (iv), the shareholder or creditor must pay the cost stipulated by the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger:

一 前項の書面の閲覧の請求

(i) a request to inspect a document referred to in the preceding paragraph;

二 前項の書面の謄本又は抄本の交付の請求

(ii) a request to be issued a certified copy or extract of a document referred to in the preceding paragraph;

三 前項の電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect something that shows the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph, through a means specified by ordinance of the competent ministry;

四 前項の電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the particulars that have been recorded in an electronic or magnetic record referred to in the preceding paragraph by an electronic or magnetic means specified by ordinance of the competent ministry or a request to be issued a document that states those particulars.

4 新設合併設立株式会社商品取引所は、前項の規定による請求があつたときは、正当な理由がないのにこれを拒んではならない。

(4) If the Stock Company-Operated Commodity Exchange Incorporated in a Consolidation-Type Merger has had a request as under the preceding paragraph, it must not refuse that request without legitimate grounds.

第六款 合併の効力の発生等

Subsection 6 The Coming into Effect of a Merger

(合併の認可)

(Authorization for a merger)

第百四十五条 商品取引所を全部又は一部の当事者とする合併（合併後存続する者又は合併により設立される者が商品取引所であるものに限る。）は、主務大臣の認可を受けなければ、その効力を生じない。

Article 145 (1) A merger in which Commodity Exchanges constitute all or part of the parties (limited to a merger in which the person surviving the merger or the person incorporated in the merger is a Commodity Exchange) does not come into effect without the authorization of the competent minister.

2 前項の認可を受けようとする者は、合併後存続する商品取引所又は合併により設立される商品取引所（以下「合併後の商品取引所」という。）について次に掲げる事項（合併後の商品取引所が会員商品取引所である場合にあつては、第二号に掲げるものを除く。）を記載した申請書を主務大臣に提出しなければならない。

(2) A person seeking the authorization referred to in the preceding paragraph must submit a written application to the competent minister in which the person states the following particulars of the Commodity Exchange surviving the merger or the Commodity Exchange incorporated in the merger (hereinafter referred to as the "Commodity Exchange Resulting from the Merger") (excluding the particulars set forth in item (ii), if the Commodity Exchange Resulting from the Merger will be a Mutually Owned Commodity Exchange):

一 名称又は商号

(i) its name or trade name

二 資本金の額

(ii) the amount of stated capital

三 事務所又は本店、支店その他の営業所の所在地

(iii) the localities of its office or head office, the branch offices, and any other business offices;

四 上場商品又は上場商品指数

(iv) the Listed Commodity or Listed Commodity Index;

五 役員の氏名又は名称及び住所

(v) the names or trade names and addresses of the officers;

六 会員等の氏名又は商号若しくは名称及び会員等が取引をする商品市場における上場商品又は上場商品指数

(vi) the names or trade names of the members, etc. and the Listed Commodity or Listed Commodity Index on the Commodity Market on which the members, etc. will trade.

3 前項の申請書には、合併契約の内容を記載した書面、合併後の商品取引所の定款、業務規程、受託契約準則、紛争処理規程及び市場取引監視委員会規程その他主務省令で定める書面を添付しなければならない。

(3) Documents giving the details of the merger agreement and the articles of

incorporation, operational rules, brokerage contract rules, dispute resolution rules, market transactions surveillance committee rules, and documents specified by ordinance of the competent ministry for the Commodity Exchange Resulting from the Merger must accompany the written application referred to in the preceding paragraph.

(認可基準)

(Criteria for authorization)

第四百四十六条 主務大臣は、前条第一項の認可の申請が次に掲げる基準（合併後の商品取引所が会員商品取引所である場合にあつては、第一号及び第六号に掲げるものを除く。）に適合していると認めるときは、認可をしなければならない。

Article 146 (1) If the competent minister finds that an application for the authorization referred to in paragraph (1) of the preceding Article conforms to the following criteria (excluding the criteria set forth in items (i) and (vi), if the Commodity Exchange Resulting from the Merger is a Mutually Owned Commodity Exchange), the minister must grant the license:

一 合併後の商品取引所の資本金の額が第八十条第一項第一号の政令で定める金額以上であること。

(i) the amount of stated capital of the Commodity Exchange Resulting from the Merger is at least the amount specified by Cabinet Order which is referred to in Article 80, paragraph (1), item (i);

二 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれることその他上場商品構成物品等の取引の状況に照らし、当該先物取引をする商品取引所が合併により存続すること又は当該先物取引をする商品取引所を合併により設立することが当該上場商品構成物品等の生産及び流通を円滑にするため必要かつ適当であること。

(ii) the volume of transactions is expected to be sufficient for ensuring fair and smooth Futures Transactions of the Listed Commodity or Listed Commodity Index to which the application pertains and, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., it is necessary and appropriate for the Commodity Exchange on which such Futures Transactions are effected to survive the merger, or for a Commodity Exchange on which such Futures Transactions are effected to be incorporated in the merger, in order to facilitate the production and distribution of the Goods Comprising the Listed Commodity, etc.;

三 上場商品に係る商品市場を開設しようとする場合にあつては、上場商品構成物品の売買等を業として行っている者の取引の状況その他の当該上場商品構成物品に係る経済活動の状況に照らして、当該上場商品構成物品を一の商品市場で取引することが適当であることとして政令で定める基準に適合すること。

(iii) if the applicant seeks to operate a Commodity Market for a Listed Commodity, the situation conforms to the criteria specified by Cabinet Order

- as a situation in which it is appropriate for the Listed Commodity to be traded on a single Commodity Market in light of the trading status of persons effecting Purchase and Sales, etc. of Goods Comprising the Listed Commodity in the course of trade, and in light of other circumstances of economic activities involving the Goods Comprising the Listed Commodity;
- 四 二以上の商品指数を一の上場商品指数として商品市場を開設しようとする場合に
あつては、当該二以上の商品指数の対象となる物品の大部分が共通していること。
- (iv) if the applicant seeks to operate a Commodity Market with two or more Commodity Indices as a single Listed Commodity Index, the majority of the goods underlying those two or more Commodity Indices are the same goods;
- 五 合併後の商品取引所の定款、業務規程、受託契約準則、紛争処理規程及び市場取引監視委員会規程の規定が法令に違反せず、かつ、定款、業務規程、受託契約準則、紛争処理規程又は市場取引監視委員会規程に規定する取引の方法又は管理、会員等の資格、会員等の数の最高限度を定めた場合におけるその最高限度、特別担保金の預託義務を定めた場合におけるその預託に関する事項その他の事項が適当であつて、商品市場における取引の公正を確保し、及び委託者を保護するため十分であること。
- (v) the provisions of the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules of the Commodity Exchange Resulting from the Merger do not violate laws and regulations, and the transaction method or management of transactions; member, etc. eligibility; maximum number of members, etc., if specified; particulars of deposits, if the obligation to make a special security deposit is stipulated; and other particulars prescribed in the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, and market transactions surveillance committee rules are appropriate and sufficient for ensuring the fairness of Transactions on the Commodity Market and for protecting entrustors;
- 六 合併後の商品取引所が商品市場を適切に運営するに足りる人的構成を有するものであること。
- (vi) the Commodity Exchange Resulting from the Merger will have a sufficient personnel structure to appropriately manage the Commodity Market;
- 七 合併後の商品取引所が商品取引所としてこの法律の規定に適合するように組織されるものであること。
- (vii) the Commodity Exchange Resulting from the Merger will be organized in a manner that conforms to the provisions of this Act;
- 八 合併後の商品取引所において、合併により消滅する商品取引所の開設している商品市場における取引に関する業務の承継が円滑かつ適切に行われる見込みが確実であること。
- (viii) it is fully expected that the Commodity Exchange Resulting from the Merger will smoothly and appropriately succeed to the business related to Transactions on the Commodity Markets operated by the Commodity

Exchanges that will disappear in the merger.

- 2 主務大臣は、前条第一項の認可の申請が次の各号のいずれかに該当する場合には、前項の規定にかかわらず、同条第一項の認可をしてはならない。
- (2) Notwithstanding the provisions of the preceding paragraph, if an application for the authorization referred to in paragraph (1) of the preceding Article falls under one of the following items, the competent minister must not give the authorization referred to in that paragraph:
- 一 合併後の商品取引所の役員のうち第十五条第二項第一号イからルまでのいずれかに該当する者があるとき。
 - (i) the Commodity Exchange Resulting from the Merger has a person falling under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive as an officer;
 - 二 申請書又はこれに添付すべき書類のうち重要な事項について虚偽の記載があるとき。
 - (ii) the written application or a document that is required to accompany it contains a false statement about a material particular.
- 3 主務大臣は、商品取引所の存続期間（株式会社商品取引所にあつては、株式会社商品取引所としての存続期間）又は商品市場の開設期限が定款（株式会社商品取引所にあつては、業務規程）に記載され、又は記録されている前条第一項の認可の申請があつた場合においては、第一項第二号の基準に代えて、申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該先物取引をする商品取引所が合併により存続すること又は当該先物取引をする商品取引所を合併により設立することが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがあることに該当しないことを同号の基準とし、当該基準並びに同項第三号及び第四号の基準の適用は、当該存続期間又は開設期限までの間について判断して行うものとする。
- (3) If an application is filed for the authorization referred to in paragraph (1) of the preceding Article and the term of existence of the Commodity Exchange (if the exchange is a Stock Company-Operated Commodity Exchange, its term of existence as a Stock Company-Operated Commodity Exchange) or the operative term of the Commodity Market is stated in the articles of incorporation (or, if the exchange is a Stock Company-Operated Commodity Exchange, in its operational rules), the criterion set forth in paragraph (1), item (ii) is replaced by the criteria that the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index to which the application pertains, and that, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the survival, in the merger, of the Commodity Exchange on which such Futures Transactions are effected, or the incorporation, in the merger, of a Commodity Exchange on which such Futures Transactions are

effected does not and is not likely to cause an extreme hindrance to the production and distribution of the Goods Comprising the Listed Commodity, etc., and the competent minister must apply such criteria and the criteria referred to in items (iii) and (iv) of that paragraph to reach a judgment with respect to the period up until the end of that term of existence or that operative term.

4 第十五条第五項から第十一項までの規定は、前条第一項の認可について準用する。この場合において、第十五条第十項中「第三号」とあるのは、「第六号」と読み替えるものとする。

(4) The provisions of Article 15, paragraphs (5) to (11) inclusive apply mutatis mutandis to the authorization referred to in paragraph (1) of the preceding Article. In this case, the term "item (iii)" in Article 15, paragraph (10) is deemed to be replaced with "item (vi)".

(吸収合併の登記)

(Registration of an absorption-type merger)

第百四十七条 会員商品取引所が吸収合併をした場合において、吸収合併存続商品取引所が会員商品取引所であるときは、その効力が生じた日から、その主たる事務所の所在地においては二週間以内に、その従たる事務所の所在地においては三週間以内に、吸収合併消滅商品取引所については解散の登記をし、吸収合併存続商品取引所については変更の登記をしなければならない。ただし、従たる事務所の所在地における変更の登記は、吸収合併存続商品取引所について、第二十四条第二項各号に掲げる事項に変更が生じた場合に限り、するものとする。

Article 147 (1) If a Mutually Owned Commodity Exchange has effected an absorption-type merger and the Commodity Exchange Surviving the Absorption-Type Merger is a Mutually Owned Commodity Exchange, it must register the dissolution of the Commodity Exchange Disappearing in the Absorption-Type Merger and register a change for the Commodity Exchange Surviving the Absorption-Type Merger; and these registrations must be made within two weeks from the day on which the absorption-type merger comes into effect in the locality of the principal office, and within three weeks from that day in the locality of any secondary office; provided, however, that the registration of a change in the locality of a secondary office is to be made only if a particular set forth in one of the items of Article 24, paragraph (2) changes as concerns the Commodity Exchange Surviving the Absorption-Type Merger.

2 会員商品取引所が吸収合併をした場合において、吸収合併存続商品取引所が株式会社商品取引所であるときは、その効力が生じた日から、その主たる事務所及び本店の所在地においては二週間以内に、その従たる事務所及び支店の所在地においては三週間以内に、吸収合併消滅商品取引所については解散の登記をし、吸収合併存続商品取引所については変更の登記をしなければならない。ただし、支店の所在地における変更の登記は、吸収合併存続商品取引所について、会社法第九百三十条第二項各号に掲

げる事項に変更が生じた場合に限り、するものとする。

(2) If a Mutually Owned Commodity Exchange implements an Absorption-Type Merger and the Commodity Exchange Surviving the Absorption-Type Merger is a Stock Company-Operated Commodity Exchange, it must register the dissolution of the Commodity Exchange Disappearing in the Absorption-Type Merger and register a change for the Commodity Exchange Surviving the Absorption-Type Merger; and these registrations must be made within two weeks from the day on which the Absorption-Type Merger comes into effect in the localities of the principal office and head office, and within three weeks from that day in the locality of any secondary office or branch office; provided, however, that the registration of a change in the locality of a branch office is to be made only if a particular set forth in one of the items of Article 930, paragraph (2) of the Companies Act changes as concerns the Commodity Exchange Surviving the Absorption-Type Merger.

(新設合併の登記)

(Registration of a consolidation-type merger)

第四百七条の二 会員商品取引所が新設合併をする場合において、新設合併設立商品取引所が会員商品取引所であるときは、次の各号に掲げる日のいずれか遅い日から、その主たる事務所の所在地においては二週間以内に、その従たる事務所の所在地においては三週間以内に、新設合併消滅商品取引所については解散の登記をし、新設合併設立商品取引所については設立の登記をしなければならない。この場合における第二十条第二項の適用については、同項中「前項」とあるのは、「新設合併設立商品取引所についての設立」とする。

Article 147-2 (1) If a Mutually Owned Commodity Exchange effects a consolidation-type merger and the Commodity Exchange Incorporated in the Consolidation-Type Merger is a Mutually Owned Commodity Exchange, it must register the dissolution of the Commodity Exchanges Disappearing in the Consolidation-Type Merger and register the incorporation of the Commodity Exchange Incorporated in the Consolidation-Type Merger; and such registrations must be made within two weeks from whichever of the following days is the latest in the locality of the principal office, and within three weeks from that day in the locality of any secondary office. With regard to the application of Article 20, paragraph (2) in such a case, the phrase "referred to in the preceding paragraph" in that paragraph is deemed to be replaced with "of incorporation as regards the Commodity Exchange Incorporated in the Consolidation-Type Merger":

一 第四百四十四条の三第四項の会員総会の決議の日

(i) the day of the general meeting resolution referred to Article 144-3, paragraph (4)

二 第四百四十四条の三第五項において準用する第二百二十四条の規定による手続が終了

した日

(ii) the day that the process under Article 124 as applied mutatis mutandis pursuant to Article 144-3, paragraph (5) is complete;

三 新設合併消滅商品取引所が合意により定めた日

(iii) a day set based on the agreement of the Commodity Exchanges Disappearing in the Consolidation-Type Merger;

四 第四百四十五条第一項の認可を受けた日

(iv) the day that the authorization referred to in Article 145, paragraph (1) is obtained.

2 会員商品取引所が新設合併をする場合において、新設合併設立商品取引所が株式会社商品取引所であるときは、次の各号に掲げる日のいずれか遅い日から、その主たる事務所及び本店の所在地においては二週間以内に、その従たる事務所及び支店の所在地においては三週間以内に、新設合併消滅商品取引所については解散の登記をし、新設合併設立商品取引所については設立の登記をしなければならない。

(2) If a Mutually Owned Commodity Exchange effects a consolidation-type merger and the Commodity Exchange Incorporated in the Consolidation-Type Merger is a Stock Company-Operated Commodity Exchange, it must register the dissolution of the Commodity Exchanges Disappearing in the Consolidation-Type Merger and register the incorporation of the Commodity Exchange Incorporated in the Consolidation-Type Merger; and these registrations must be made within two weeks from whichever of the following days is the latest, in the localities of the principal office and head office, and within three weeks from such day in the locality of any secondary office or branch office:

一 第四百四十四条の十三第一項の株主総会の決議の日

(i) the day of the shareholders resolution referred to in Article 144-13, paragraph (1);

二 新設合併をするために種類株主総会の決議を要するときは、当該決議の日

(ii) if a class shareholders resolution is required for a consolidation-type merger, the day of that resolution;

三 第四百四十四条の十四第一項の規定による通知又は同条第二項の公告をした日から二十日を経過した日

(iii) the day on which 20 days have elapsed since the day of the notice under Article 144-14, paragraph (1) or the public notice referred to in paragraph (2) of that Article;

四 第四百四十四条の十七において準用する第四百四十四条の十の手続が終了した日

(iv) the day on which the process referred to in Article 144-10 as applied mutatis mutandis pursuant to Article 144-17 is complete;

五 前項各号に掲げる日

(v) the days set forth in the items of the preceding paragraph.

(合併の効力の発生等)

(The coming into effect of a merger)

第百四十八条 吸収合併存続商品取引所は、効力発生日又は第百四十五条第一項の主務大臣の認可を受けた日のいずれか遅い日に、吸収合併消滅商品取引所の権利義務（当該商品取引所がその行う事業に関し、行政庁の許可、認可その他の処分に基づいて有する権利義務を含む。第三項において同じ。）を承継する。

Article 148 (1) The Commodity Exchange Surviving an Absorption-Type Merger succeeds to the rights and obligations of a Commodity Exchange Disappearing in the Absorption-Type Merger (including rights and obligations that are connected with the business that a Commodity Exchange does and that are based on permission, license, authorization, or any other disposition by an administrative agency; the same applies in paragraph (3)) on the Effective Date or on the day it obtains the authorization of the competent minister referred to in Article 145, paragraph (1), whichever is later.

2 吸収合併消滅商品取引所の吸収合併による解散は、吸収合併の登記の後でなければ、これをもつて第三者に対抗することができない。

(2) The dissolution of the Commodity Exchange Disappearing in an Absorption-Type Merger as a result of that absorption-type merger may not be asserted against a third party until after the registration of the absorption-type merger.

3 新設合併設立商品取引所は、その成立の日に、新設合併消滅商品取引所の権利義務を承継する。

(3) A Commodity Exchange Incorporated in a Consolidation-Type Merger succeeds to the rights and obligations of the Commodity Exchanges Disappearing in the Consolidation-Type Merger on the day of its establishment.

4 次の各号に掲げる規定に規定する場合には、吸収合併消滅会員商品取引所若しくは新設合併消滅会員商品取引所の会員又は新設合併消滅株式会社商品取引所の株主は、吸収合併の効力が生じた日又は新設合併設立株式会社商品取引所の成立の日に、当該各号に定める事項についての定めに従い、次の各号に掲げる規定の株式の株主となる。

(4) In the cases prescribed in the provisions set forth in the following items, the member of a Mutually Owned Commodity Exchange Disappearing in an Absorption-Type Merger or a Mutually Owned Commodity Exchange Disappearing in a Consolidation-Type Merger, or the shareholder of a Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger becomes a shareholder of the shares stipulated in the provisions set forth in the relevant item in accordance with the rules with regard to the particulars set forth in each item, on the day on which the absorption-type merger comes into effect or the day of the establishment of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger:

一 第百四十二条第二号イ 同条第三号に掲げる事項

(i) Article 142, item (ii) (a): the particulars set forth in item (iii) of that Article;

二 第一百四十三条第一項第六号 同項第七号に掲げる事項

(ii) Article 143, paragraph (1), item (vi): the particulars set forth in item (vii) of that paragraph.

5 新設合併消滅株式会社商品取引所の新株予約権は、新設合併設立株式会社商品取引所の成立の日に、消滅する。

(5) A share option in a Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger extinguishes on the day of the establishment of the Stock Company-Operated Commodity Exchange Incorporated in the Consolidation-Type Merger.

第一百四十九条 第一百四十五条第一項の認可を受けて設立された者は、当該設立の時に、第九条又は第七十八条の許可を受けたものとみなす。

Article 149 (1) A Commodity Exchange that is incorporated with the authorization referred to in Article 145, paragraph (1) is deemed to have obtained the permission referred to in Article 9 or the license referred to in Article 78 at the time of its incorporation.

2 合併後の商品取引所は、吸収合併消滅商品取引所又は新設合併消滅商品取引所の商品市場において成立した取引であつて決済を結了していないものがあるときは、当該取引に係る商品市場と同一の商品市場（政令で定める同種の商品市場を含む。）を開設する場合を除き、当該取引の決済を結了する目的の範囲内において、吸収合併消滅商品取引所又は新設合併消滅商品取引所の商品市場と同一の商品市場を開設しなければならない。

(2) If there are transactions that have been completed on the Commodity Market of the Commodity Exchange Disappearing in an Absorption-Type Merger or Commodity Exchange Disappearing in a Consolidation-Type Merger, but not settled, unless the Commodity Exchange Resulting from the Merger operates a Commodity Market identical to the Commodity Market the that is connected with those transactions (including an identical type of Commodity Market as specified by Cabinet Order), the Commodity Exchange Resulting from the Merger must operate a Commodity Market that is identical to that of the Commodity Exchange Disappearing in the Absorption-Type Merger or Commodity Exchange Disappearing in the Consolidation-Type Merger, inasmuch as the task of completing settlement for those transactions is concerned.

3 第五条第一項の規定は、合併後の商品取引所が前項の規定により商品市場を開設する場合には、適用しない。

(3) The provisions of Article 5, paragraph (1) do not apply if the Commodity Exchange Resulting from a Merger operate a Commodity Market pursuant to the provisions of the preceding paragraph.

4 吸収合併消滅商品取引所又は新設合併消滅商品取引所の商品市場において成立した取引であつて決済を結了していないものは、合併後の商品取引所の当該商品市場と同

一の商品市場（政令で定める同種の商品市場を含む。）において同一の条件で成立した取引とみなす。

(4) Transactions that have been completed on the Commodity Market of the Commodity Exchange Disappearing in an Absorption-Type Merger or Commodity Exchange Disappearing in a Consolidation-Type Merger, but not settled, are deemed to have been completed on the identical Commodity Market of the Commodity Exchange Resulting from the Merger (including an identical type of Commodity Market as specified by Cabinet Order) under the same conditions.

（一に満たない端数の処理等）

(Dealing with parts less than the whole)

第百五十条 会社法第二百三十四条第一項から第五項まで、第八百六十八条第一項、第八百六十九条、第八百七十一条、第八百七十四条（第四号に係る部分に限る。）、第八百七十五条及び第八百七十六条の規定は、第百四十二条の吸収合併及び第百四十三条第一項の新設合併について準用する。この場合において、必要な技術的読替えは、政令で定める。

Article 150 The provisions of Article 234, paragraphs (1) to (5) inclusive of the Companies Act and of Article 868, paragraph (1); Article 869; Article 871; Article 874 (limited to the part that involves item (iv)); Article 875; and Article 876 of that Act apply mutatis mutandis to the absorption-type merger referred to in Article 142 and to the consolidation-type merger referred to in Article 143, paragraph (1). The necessary technical replacement of terms for such a case is specified by Cabinet Order.

（株券等の提出）

(Submission of share certificates)

第百五十一条 会社法第二百十九条第一項（第六号に係る部分に限る。）、第二項及び第三項、第二百二十条並びに第二百九十三条第一項（第三号に係る部分に限る。）及び第二項から第四項までの規定は、新設合併消滅株式会社商品取引所について準用する。この場合において、必要な技術的読替えは、政令で定める。

Article 151 (1) The provisions of Article 219, paragraph (1) (limited to the part that involves item (vi)), paragraph (2), and paragraph (3) of the Companies Act and of Article 220 and Article 293, paragraph (1) (limited to the part that involves item (iii)) and paragraphs (2) to (4) inclusive of that Act apply mutatis mutandis to the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

2 会社法第九百四十条第一項（第一号に係る部分に限る。）及び第三項の規定は新設合併消滅株式会社商品取引所が同法第九百三十九条第一項第三号に掲げる方法により前項において準用する同法第二百十九条第一項又は第二百九十三条第一項の規定によ

る公告をする場合について、同法第九百四十条第一項（第三号に係る部分に限る。）及び第三項の規定は新設合併消滅株式会社商品取引所が同法第九百三十九条第一項第三号に掲げる方法により前項において準用する同法第二百二十条第一項（前項において準用する同法第二百九十三条第四項において準用する場合を含む。）の規定による公告をする場合について、それぞれ準用する。この場合において、必要な技術的読替えは、政令で定める。

- (2) The provisions of Article 940, paragraph (1) (limited to the part that involves item (i)) and paragraph (3) of the Companies Act apply mutatis mutandis if the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger issues the public notice under Article 219, paragraph (1) or Article 293, paragraph (1) of that Act as applied mutatis mutandis pursuant to the preceding paragraph by the means set forth in Article 939, paragraph (1), item (iii) of that Act; and the provisions of Article 940, paragraph (1) (limited to the part that involves item (iii)) and paragraph (3) of that Act apply mutatis mutandis if the Stock Company-Operated Commodity Exchange Disappearing in a Consolidation-Type Merger issues the public notice under Article 220, paragraph (1) of that Act as applied mutatis mutandis pursuant to the preceding paragraph (including as applied mutatis mutandis pursuant to Article 293, paragraph (4) of that Act, pursuant to the preceding paragraph) by the means set forth in Article 939, paragraph (1), item (iii) of that Act. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

（商業登記法の準用）

(Application mutatis mutandis of the Commercial Registration Act)

第百五十二条 商業登記法第七十九条、第八十条（第二号、第六号、第九号及び第十号を除く。）、第八十一条（第三号、第六号、第九号及び第十号を除く。）、第八十二条及び第八十三条の規定は、第百三十九条第二項第一号に掲げる場合における合併による会員商品取引所の登記について準用する。この場合において、同法第七十九条中「商号及び本店」とあるのは「名称及び主たる事務所」と、同法第八十条第四号中「資本金の額」とあるのは「出資の総額」と、同条第五号及び同法第八十一条第五号中「本店」とあるのは「事務所」と、同法第八十条第七号中「吸収合併消滅会社が持分会社であるときは、総社員の同意（定款に別段の定めがある場合にあつては、その定めによる手続）があつたことを証する書面」とあるのは「吸収合併をする会員商品取引所の合併会員総会の議事録」と、同法第八十一条中「次の書面」とあるのは「次の書面及び代表権を有する者の資格を証する書面」と、同条第七号中「新設合併消滅会社が持分会社であるときは、総社員の同意（定款に別段の定めがある場合にあつては、その定めによる手続）があつたことを証する書面」とあるのは「新設合併消滅会員商品取引所の合併会員総会の議事録」と、同法第八十二条第二項から第四項まで及び第八十三条中「本店」とあるのは「主たる事務所」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 152 (1) The provisions of Article 79 of the Commercial Registration Act and of Article 80 (excluding items (ii), (vi), (ix), and (x)), Article 81 (excluding items (iii), (vi), (ix), and (x)), Article 82, and Article 83 of that Act apply mutatis mutandis to the registration of a Mutually Owned Commodity Exchange as the result of a merger in a case as set forth in Article 139, paragraph (2), item (i). In this case, in Article 79 of that Act, the phrase "trade name and the head office" is deemed to be replaced with "name and the principal office"; in Article 80, item (iv) of that Act, the phrase "amount of stated capital" is deemed to be replaced with "total amount of contribution"; in item (v) of that Article and Article 81, item (v) of that Act, the term "head office" is deemed to be replaced with "office"; in Article 80, item (vii) of that Act, the phrase "when a company dissolved in an absorption-type merger is a mochibun kaisha, a document proving the consent of all members (if special provisions exist in the articles of incorporation, the procedure under such provisions)" is deemed to be replaced with "minutes of the general meeting regarding the merger of the Mutually Owned Commodity Exchange implementing the Absorption-Type Merger"; in Article 81 of that Act, the phrase "the following documents" is deemed to be replaced with "the following documents and a document evidencing the credentials of the person with the authority for representation"; in item (vii) of that Article, the phrase "when a company dissolved in an incorporation-type merger is a mochibun kaisha, a document proving the consent of all members (if special provisions exist in the articles of incorporation, the procedure under such provisions)" is deemed to be replaced with "minutes of the general meeting regarding the merger of the Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger"; in Article 82, paragraphs (2) to (4) inclusive and Article 83 of that Act, the term "the head office" is deemed to be replaced with "the principal office"; and any other necessary technical replacement of terms is specified by Cabinet Order.

2 商業登記法第七十九条、第八十条（第六号、第九号及び第十号を除く。）及び第八十一条から第八十三条までの規定は、第三百三十九条第二項第二号に掲げる場合における合併による会員商品取引所及び株式会社商品取引所の登記について準用する。この場合において、同法第七十九条中「商号及び本店」とあるのは「名称又は商号及び主たる事務所又は本店」と、同法第八十条第五号中「本店」とあるのは「事務所」と、同条第七号中「吸収合併消滅会社が持分会社であるときは、総社員の同意（定款に別段の定めがある場合にあつては、その定めによる手続）があつたことを証する書面」とあるのは「吸収合併消滅会員商品取引所の合併会員総会の議事録」と、同法第八十一条第五号中「本店」とあるのは「本店又は事務所」と、同条第七号中「新設合併消滅会社が持分会社であるときは、総社員の同意（定款に別段の定めがある場合にあつては、その定めによる手続）があつたことを証する書面」とあるのは「新設合併消滅会員商品取引所の合併会員総会の議事録」と読み替えるものとするほか、必要な技術

的読替えは、政令で定める。

(2) The provisions of Article 79 of the Commercial Registration Act and of Article 80 (excluding items (vi), (ix), and (x)) and Articles 81 to 83 inclusive of that Act apply mutatis mutandis to the registration of a Mutually Owned Commodity Exchange or Stock Company-Operated Commodity Exchange as the result of a merger in a case as set forth in Article 139, paragraph (2), item (ii). In this case, in Article 79 of that Act, the phrase "trade name and the head office" is deemed to be replaced with "name and the principal office or the head office"; in Article 80, item (v) of that Act, the term "head office" is deemed to be replaced with "office"; in item (vii) of that Article, the phrase "when a company dissolved in an absorption-type merger is a mochibun kaisha, a document proving the consent of all members (if special provisions exist in the articles of incorporation, the procedure under such provisions)" is deemed to be replaced with "the minutes of the general meeting regarding the merger of the Mutually Owned Commodity Exchange Surviving the Absorption-Type Merger"; in Article 81, item (v) of that Act, the term "head office" is deemed to be replaced with "head office or office"; in item (vii) of that Article, the phrase "when a company dissolved in an incorporation-type merger is a mochibun kaisha, a document proving the consent of all members (if special provisions exist in the articles of incorporation, the procedure under such provisions)" is deemed to be replaced with "the minutes of the general meeting regarding the merger of the Mutually Owned Commodity Exchange Disappearing in the Consolidation-Type Merger"; and any other necessary technical replacement of terms is specified by Cabinet Order.

(合併の無効の訴え)

(Action to invalidate a merger)

第百五十三条 会社法第八百二十八条第一項（第七号及び第八号に係る部分に限る。）及び第二項（第七号及び第八号に係る部分に限る。）、第八百三十四条（第七号及び第八号に係る部分に限る。）、第八百三十五条第一項、第八百三十六から第八百三十九条まで、第八百四十三条（第一項第三号及び第四号並びに第二項ただし書を除く。）、第八百四十六条並びに第九百三十七条第三項（第二号及び第三号に係る部分に限る。）及び第四項の規定は第百三十九条第一項の合併の無効の訴えについて、同法第八百六十八条第五項、第八百七十条（第十五号に係る部分に限る。）、第八百七十一条本文、第八百七十二條（第四号に係る部分に限る。）、第八百七十三条本文、第八百七十五条及び第八百七十六条の規定はこの条において準用する同法第八百四十三条第四項の申立てについて、それぞれ準用する。この場合において、同法第九百三十七条第三項中「各会社の本店」とあるのは「各株式会社商品取引所の本店又は各会員商品取引所の主たる事務所」と、同条第四項中「第九百三十条第二項各号」とあるのは「第九百三十条第二項各号又は商品取引所法第二十四条第二項各号」と、「各会社の支店」とあるのは「各株式会社商品取引所の支店又は各会員商品取引所の従たる

事務所」と読み替えるものとする。

Article 153 The provisions of Article 828, paragraph (1) (limited to the part that involves item (vii) and item (viii)) and paragraph (2) (limited to the part that involves item (vii) and item (viii)) of the Companies Act and of Article 834 (limited to the part that involves item (vii) and item (viii)); Article 835, paragraph (1); Articles 836 to 839 inclusive; Article 843 (excluding paragraph (1), item (iii) and item (iv) and the proviso to paragraph (2)); Article 846; and Article 937, paragraph (3) (limited to the part that involves item (ii) and item (iii)) and paragraph (4) of that Act apply mutatis mutandis to an action to invalidate a merger under Article 139, paragraph (1); and the provisions of Article 868, paragraph (5) of that Act and of Article 870 (limited to the part that involves item (xv)); the main clause of Article 871; Article 872 (limited to the part that involves item (iv)); the main clause of Article 873; Article 875; and Article 876 of that Act apply mutatis mutandis to a motion under Article 843, paragraph (4) of that Act as applicable mutatis mutandis pursuant to this Article. In this case, in Article 937, paragraph (3) of that Act, the phrase "the head office of each company" is deemed to be replaced with "the head office of each Stock Company-Operated Commodity Exchange or the principal office of each Mutually Owned Commodity Exchange"; and in paragraph (4) of that Article, the phrase "the respective items of Article 930, paragraph (2)" is deemed to be replaced with "the items of Article 930, paragraph (2) of the Companies Act and the items of Article 24, paragraph (2) of the Commodity Exchange Act" and the phrase "the branch offices of each company" in that paragraph is deemed to be replaced with "the branch offices of each Stock Company-Operated Commodity Exchange and the secondary offices of each Mutually Owned Commodity Exchange".

(政令等への委任)

(Delegation to Cabinet Order)

第百五十四条 この法律に定めるもののほか、商品取引所の合併に関し必要な事項は、政令で定める。

Article 154 (1) Beyond what is provided for in this Act, the necessary particulars relevant to the merger of Commodity Exchanges are specified by Cabinet Order.

2 合併に際して資本準備金として計上すべき額その他合併に際しての計算に関し必要な事項は、主務省令で定める。

(2) The amounts that are required to be reported as capital reserves at the time of a merger and any other necessary particulars relevant to the accounting at the time of a merger are specified by ordinance of the competent ministry.

第七節 監督

Section 7 Supervision

(定款の変更)

(Changing the articles of incorporation)

第一百五十五条 商品取引所の定款の変更は、主務大臣の認可を受けなければ、その効力を生じない。

Article 155 (1) A change to the articles of incorporation of a Commodity

Exchange does not come into effect without the authorization of the competent minister.

2 商品取引所は、前項の認可を受けようとするときは、申請書に主務省令で定める書類を添付して、主務大臣に提出しなければならない。

(2) If a Commodity Exchange seeks the authorization referred to in the preceding paragraph, it must submit a written application accompanied by the documents specified by ordinance of the competent ministry to the competent minister.

3 主務大臣は、会員商品取引所から第一項の認可の申請があつた場合において、当該申請が次の各号に掲げる区分に応じ、当該各号に定める基準に適合していると認めるときは、認可をしなければならない。

(3) If an application is filed by a Mutually Owned Commodity Exchange for the authorization referred to in paragraph (1) and the competent minister finds the application to conform to the criteria prescribed in the relevant of the following items for the category set forth in that item, the minister must grant that approval:

一 商品市場の開設に係るもの（次号に掲げるものを除く。） 次に掲げる基準

(i) an application that concerns the operation of a Commodity Market (other than what is prescribed in the following item): the following criteria:

イ 当該商品市場を開設しようとする会員商品取引所の会員であつて当該商品市場において取引をしようとするもの及び当該会員商品取引所の会員になろうとする者であつて当該商品市場において取引をしようとするもの（その出資の全額の払込みが終了した者に限る。）の合計数が二十人以上であり、かつ、その過半数の者が第十条第二項各号に定める者であること。

(a) the total number of members of the Mutually Owned Commodity Exchange seeking to operate the Commodity Market which seek to trade on that Commodity Market, and persons that seek to become members of that Mutually Owned Commodity Exchange and trade on that Commodity Market (limited to those that have finished paying the full amount of their contribution) is at least 20 and the majority of them are persons specified in the items of Article 10, paragraph (2);

ロ 第十五条第一項第一号から第四号までに掲げる基準

(b) criteria set forth in Article 15, paragraph (1), items (i) through (iv).

二 期限付商品市場（定款に存続期間が記載され、若しくは記録されている会員商品取引所の商品市場又は定款に開設期限が記載され、若しくは記録されている商品市場をいう。以下この条において同じ。）の開設に係るもの 次に掲げる基準

(ii) an application that concerns the operation of a fixed-term Commodity Market (meaning the Commodity Market of a Mutually Owned Commodity Exchange whose term of existence is stated or recorded in the articles of incorporation, or a Commodity Market whose operative term is stated or recorded in the articles of incorporation; hereinafter the same applies in this Article); the following criteria:

イ 前号イに掲げる基準

(a) the criteria set forth in (a) of the preceding item;

ロ 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該先物取引をする商品市場を開設することが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがあることに該当しないこと。

(b) the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index that the application concerns, and, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the operation of a Commodity Market on which such Futures Transactions are effected does not and is not likely to cause an extreme hindrance to the production or distribution of the Goods Comprising the Listed Commodity, etc.;

ハ 第十五条第一項第二号から第四号までに掲げる基準

(c) the criteria set forth in Article 15, paragraph (1), items (ii) to (iv) inclusive.

三 商品市場（期限付商品市場を除く。）における上場商品若しくは上場商品指数の範囲の変更（範囲変更期間が定められているものを除く。）又は会員商品取引所の存続期間、商品市場の開設期限若しくは範囲変更期間の廃止に係るもの 第十五条第一項第一号から第四号までに掲げる基準

(iii) an application that concerns a change in the scope of a Listed Commodity or Listed Commodity Index (other than a change of scope for which there is a set term) on a Commodity Market (excluding a fixed-term Commodity Market) or the abolition of the term of existence of a Mutually Owned Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope; the criteria set forth in Article 15, paragraph (1), items (i) to (iv) inclusive;

四 商品市場（期限付商品市場を除く。）における上場商品若しくは上場商品指数の範囲の変更（範囲変更期間が定められているものに限る。）、期限付商品市場における上場商品若しくは上場商品指数の範囲の変更又は会員商品取引所の存続期間、商品市場の開設期限若しくは範囲変更期間の変更に係るもの 次に掲げる基準

(iv) an application that concerns a change in the scope of a Listed Commodity or Listed Commodity Index (but only a change of scope for which there is a

set term) on a Commodity Market (excluding a fixed-term Commodity Market), or a change in the scope of a Listed Commodity or a Listed Commodity Index on a fixed-term Commodity Market, or to a change in the term of existence of a Mutually Owned Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope: the following criteria:

イ 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該上場商品若しくは上場商品指数の範囲の変更又は当該先物取引をする会員商品取引所の存続期間、商品市場の開設期限若しくは範囲変更期間の変更を行うことが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがあることに該当しないこと。

(a) the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index to which the application pertains, and, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the change in the scope of the Listed Commodity or Listed Commodity Index or the change in the term of existence of the Mutually Owned Commodity Exchange, the operative term of the Commodity Market, or the change in the term for a change of scope does not and is not likely to cause an extreme hindrance to the production or distribution of the Goods Comprising the Listed Commodity, etc.;

ロ 第十五条第一項第二号から第四号までに掲げる基準

(b) the criteria set forth in Article 15, paragraph (1), items (ii) to (iv) inclusive.

五 前各号に掲げるもの以外のもの 第十五条第一項第四号に掲げる基準

(v) an application other than one set forth in the preceding items: the criteria set forth in Article 15, paragraph (1), item (iv).

4 主務大臣は、株式会社商品取引所から第一項の認可の申請があつた場合において、当該申請が第八十条第一項第六号に掲げる基準に適合していると認めるときは、認可をしなければならない。

(4) If an application is filed by a Stock Company-Operated Commodity Exchange for the authorization referred to in paragraph (1) and the competent minister finds that the application conforms to the criteria prescribed in Article 80, paragraph (1), item (vi), the minister must give authorization.

5 主務大臣は、会員商品取引所についての第一項の認可をする場合においては、第三項第二号ロ及びハ（第十五条第一項第四号に係る部分を除く。）並びに第三項第四号イ及びロ（同条第一項第四号に係る部分を除く。）に掲げる基準の適用については、当該基準を適用すべき申請に係る会員商品取引所の存続期間、商品市場の開設期限までの間又は範囲変更期間について判断して行うものとする。

(5) Before giving the authorization referred to in paragraph (1) to a Mutually

Owned Commodity Exchange, the competent minister is to apply the criteria set forth in paragraph (3), item (ii) (b) and (c) (excluding the part that involves Article 15, paragraph (1), item (iv)) and paragraph (3), item (iv) (a) and (b) (excluding the part that involves paragraph (1), item (iv) of that Article) to reach a judgment with respect to the term of existence of the Mutually Owned Commodity Exchange, the period up until the end of the operative term of the Commodity Market, or the term for a change of scope.

6 会員商品取引所についての第一項の認可であつて次の各号に掲げる事項に係るものについては、当該各号に定める規定を準用する。

(6) The provisions prescribed in the following items apply mutatis mutandis to the authorization referred to in paragraph (1) for a Mutually Owned Commodity Exchange, as regards the matter set forth in the relevant item:

一 商品市場の開設若しくは商品市場に関する第十一条第二項第十三号に掲げる事項の変更（次号に掲げるものを除く。）、会員商品取引所の存続期間、商品市場の開設期限若しくは範囲変更期間の廃止又は会員の数の最高限度の設定、変更若しくは廃止 第十五条第五項から第九項までの規定

(i) the operation of a Commodity Market, a change to a particular set forth in Article 11, paragraph (2), item (xiii) with regard to a Commodity Market (excluding one set forth in the following item), the abolition of the term of existence of a Mutually Owned Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope, or the establishment of, a change to, or the abolition of the maximum number of members: the provisions of Article 15, paragraphs (5) to (9) inclusive;

二 商品市場（期限付商品市場を除く。）における上場商品若しくは上場商品指数の範囲の変更（範囲変更期間が定められているものに限る。）、期限付商品市場の開設若しくは期限付商品市場における上場商品若しくは上場商品指数の範囲の変更又は会員商品取引所の存続期間、商品市場の開設期限若しくは範囲変更期間の変更 第十五条第五項から第十一項までの規定

(ii) a change in the scope of a Listed Commodity or Listed Commodity Index (but only a change of scope for which there is a set term) on a Commodity Market (excluding a fixed-term Commodity Market), the operation of a fixed-term Commodity Market, or a change in the scope of a Listed Commodity or a Listed Commodity Index on a fixed-term Commodity Market, or a change in the term of existence of a Mutually Owned Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope: the provisions of Article 15, paragraphs (5) to (11) inclusive.

7 主務大臣は、会員商品取引所の存続期間、商品市場の開設期限又は範囲変更期間の廃止に係る第一項の認可に当たっては、当該認可までの間の当該会員商品取引所又は当該商品市場における取引の状況について勘案しなければならない。

(7) In considering the authorization referred to in paragraph (1) in relation to the abolition of the term of existence of a Mutually Owned Commodity Exchange,

the operative term of a Commodity Market, or the term for a change of scope, the competent minister must take into consideration the status of the Mutually Owned Commodity Exchange or the status of Transactions on the Commodity Market during the period that the authorization is being considered.

8 主務大臣は、第一項の認可の申請が上場商品又は上場商品指数の範囲の変更に係るものである場合においては、第三百五十二条（第八号に係る部分に限る。）の規定による公示があつた日から三月を経過した後でなければ、同項の認可をしてはならない。

(8) If an application for the authorization referred to in paragraph (1) concerns a change in the scope of a Listed Commodity or Listed Commodity Index, the competent minister must not give the authorization referred to in that paragraph until after three months have elapsed since the day of the public notice under Article 352 (limited to the part that involves item (viii)).

（業務規程、受託契約準則、紛争処理規程又は市場取引監視委員会規程の変更）

(Changing the operational rules, brokerage contract rules, dispute resolution rules, or market transactions surveillance committee rules)

第百五十六条 商品取引所の業務規程、受託契約準則、紛争処理規程又は市場取引監視委員会規程の変更は、主務大臣の認可を受けなければ、その効力を生じない。ただし、業務規程の軽微な変更であつて主務省令で定めるものについては、この限りでない。

Article 156 (1) A change to the operational rules, brokerage contract rules, dispute resolution rules, or market transactions surveillance committee rules of a Commodity Exchange does not come into effect without the authorization of the competent minister; provided, however, that this does not apply to minor changes to its operational rules as provided for by ordinance of the competent ministry.

2 商品取引所は、前項の認可を受けようとするときは、申請書に主務省令で定める書類を添付して、主務大臣に提出しなければならない。

(2) If a Commodity Exchange seeks the authorization referred to in the preceding paragraph, it must submit a written application accompanied by the documents specified by ordinance of the competent ministry, to the competent minister.

3 商品取引所は、第一項ただし書の主務省令で定める軽微な変更をしたときは、遅滞なく、その旨を主務大臣に届け出なければならない。

(3) If a Commodity Market makes a minor change as provided for by ordinance of the competent ministry which is referred to in the proviso to paragraph (1), it must notify the competent minister of this without delay.

4 主務大臣は、第一項の認可の申請（株式会社商品取引所の業務規程に係るものを除く。）が次の各号に掲げる区分に応じて当該各号に定める基準に適合していると認めるときは、認可をしなければならない。

(4) If the competent minister finds that an application for the authorization referred to in paragraph (1) (excluding one that concerns the operational rules of a Stock Company-Operated Commodity Exchange) conforms to the criteria

prescribed in the relevant of the following items for the category set forth in that item, the minister must give authorization:

一 会員商品取引所に係るもの 第十五条第一項第四号に掲げる基準

(i) an application that concerns a Mutually Owned Commodity Exchange: the criteria set forth in Article 15, paragraph (1), item (iv);

二 株式会社商品取引所に係るもの 第八十条第一項第六号に掲げる基準

(ii) an application that concerns a Stock Company-Operated Commodity Exchange: the criteria set forth in Article 80, paragraph (1), item (vi).

5 主務大臣は、第一項の認可の申請が株式会社商品取引所の業務規程に係るものである場合においては、当該申請が次の各号に掲げる区分に応じ、当該各号に定める基準に適合していると認めるときは、認可をしなければならない。

(5) If the competent minister finds that an application for the authorization referred to in paragraph (1) which concerns the operational rules of a Stock Company-Operated Commodity Exchange conforms to the criteria prescribed in the relevant of the following items for the category set forth in that item, the minister must give authorization:

一 商品市場の開設に係るもの（次号に掲げるものを除く。） 第八十条第一項第二号から第六号までに掲げる基準

(i) an application that concerns the operation of a Commodity Market (other than what is set forth in the following item): the criteria set forth in Article 80, paragraph (1), items (ii) to (vi) inclusive;

二 期限付商品市場（業務規程に存続期間が記載され、若しくは記録されている株式会社商品取引所の商品市場又は業務規程に開設期限が記載され、若しくは記録されている商品市場をいう。以下この条において同じ。）の開設に係るもの 次に掲げる基準

(ii) an application that concerns the operation of a fixed-term Commodity Market (meaning the Commodity Market of a Stock Company-Operated Commodity Exchange whose term of existence is stated or recorded in its operational rules, or a Commodity Market whose operative term is stated or recorded in its operational rules; hereinafter the same applies in this Article): the following criteria:

イ 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該先物取引をする商品市場を開設することが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがあることに該当しないこと。

(a) the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index that the application concerns, and, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the operation of a Commodity Market on which such Futures Transactions

are effected does not and is not likely to cause an extreme hindrance to the production or distribution of the Goods Comprising the Listed Commodity, etc.;

ロ 第八十条第一項第二号及び第四号から第六号までに掲げる基準

(b) the criteria set forth in Article 80, paragraph (1), item (ii) and items (iv) to (vi) inclusive.

三 商品市場（期限付商品市場を除く。）における上場商品若しくは上場商品指数の範囲の変更（範囲変更期間が定められているものを除く。）又は株式会社商品取引所としての存続期間、商品市場の開設期限若しくは範囲変更期間の廃止に係るもの 第八十条第一項第三号から第六号までに掲げる基準

(iii) an application that concerns a change in the scope of a Listed Commodity or Listed Commodity Index (other than a change of scope for which there is a set term) on a Commodity Market (other than a fixed-term Commodity Market), or the abolition of the exchange's term of existence as a Stock Company-Operated Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope: the criteria set forth in Article 80, paragraph (1), items (iii) to (vi) inclusive;

四 商品市場（期限付商品市場を除く。）における上場商品若しくは上場商品指数の範囲の変更（範囲変更期間が定められているものに限る。）、期限付商品市場における上場商品若しくは上場商品指数の範囲の変更又は株式会社商品取引所としての存続期間、商品市場の開設期限若しくは範囲変更期間の変更に係るもの 次に掲げる基準

(iv) an application that concerns a change in the scope of a Listed Commodity or Listed Commodity Index (but only a change of scope for which there is a set term) on the Commodity Market (other than a fixed-term Commodity Market), a change in the scope of a Listed Commodity or Listed Commodity Index on a fixed-term Commodity Market, or a change in the exchange's term of existence as a Stock Company-Operated Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope: the following criteria:

イ 申請に係る上場商品又は上場商品指数の先物取引を公正かつ円滑にするために十分な取引量が見込まれないことその他上場商品構成物品等の取引の状況に照らし、当該上場商品若しくは上場商品指数の範囲の変更又は当該先物取引をする株式会社商品取引所としての存続期間、商品市場の開設期限若しくは範囲変更期間の変更を行うことが当該上場商品構成物品等の生産及び流通に著しい支障を及ぼし、又は及ぼすおそれがあることに該当しないこと。

(a) the volume of transactions is not expected to fall short in terms of ensuring fair and smooth Futures Transactions in the Listed Commodity or Listed Commodity Index that the application concerns, and, in light of the status of transactions in the Goods Comprising the Listed Commodity, etc., the change in the scope of the Listed Commodity or Listed Commodity

Index, the change in the exchange's term of existence as a Stock Company-Operated Commodity Exchange on which such Futures Transactions are effected, the change in the operative term of the Commodity Market, or the change in the term for a change of scope does not and is not likely to cause an extreme hindrance to the production or distribution of the Goods Comprising the Listed Commodity, etc.;

ロ 第八十条第一項第四号から第六号までに掲げる基準

(b) the criteria set forth in Article 80, paragraph (1), items (iv) to (vi) inclusive.

五 前各号に掲げるもの以外のもの 第八十条第一項第六号に掲げる基準

(v) an application other than one set forth in the preceding items: the criteria set forth in Article 80, paragraph (1), item (vi).

6 主務大臣は、第一項の認可の申請が株式会社商品取引所の業務規程に係るものである場合においては、前項第二号イ及びロ（第八十条第一項第二号及び第六号に係る部分を除く。）並びに前項第四号イ及びロ（同条第一項第六号に係る部分を除く。）に掲げる基準の適用については、当該基準を適用すべき申請に係る株式会社商品取引所としての存続期間、商品市場の開設期限までの間又は範囲変更期間について判断して行うものとする。

(6) If an application for the authorization referred to in paragraph (1) concerns the operational rules of a Stock Company-Operated Commodity Exchange, the competent minister is to apply the criteria set forth in item (ii) (a) and (b) of the preceding paragraph (excluding the part that involves Article 80, paragraph (1), items (ii) and (vi)) and item (iv) (a) and (b) of the preceding paragraph (excluding the part that involves paragraph (1), item (vi) of that Article) to reach a judgment with respect to the exchange's term of existence as a Stock Company-Operated Commodity Exchange, the period up until the end of the operative term of the Commodity Market, or the term for a change of scope.

7 第一項の認可であつて、当該認可が株式会社商品取引所の業務規程に係るものである場合においては、次の各号に掲げる事項に係るものについては、当該各号に定める規定を準用する。

(7) If the authorization referred to in paragraph (1) pertains to the operational rules of a Stock Company-Operated Commodity Exchange, the provisions prescribed in the following items apply mutatis mutandis as regards the matter set forth in the relevant item:

一 商品市場の開設若しくは商品市場に関する第百二条第一項第四号、第五号若しくは第十号に掲げる事項の変更（次号に掲げるものを除く。）、株式会社商品取引所としての存続期間、商品市場の開設期限若しくは範囲変更期間の廃止又は株式会社商品取引所の取引参加者の数の最高限度の設定、変更若しくは廃止 第十五条第五項から第九項までの規定

(i) the operation of a Commodity Market, a change to a particular set forth in

Article 102, paragraph (1), items (iv), (v) or (x) with regard to a Commodity Market (other than one set forth in the following item), the abolition of the exchange's term of existence as a Stock Company-Operated Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope, or the establishment of, a change to, or the abolition of the maximum number of Trading Participants of a Stock Company-Operated Commodity Exchange: the provisions of Article 15, paragraphs (5) to (9) inclusive;

二 商品市場（期限付商品市場を除く。）における上場商品若しくは上場商品指数の範囲の変更（範囲変更期間が定められているものに限る。）、期限付商品市場の開設若しくは期限付商品市場における上場商品若しくは上場商品指数の範囲の変更又は株式会社商品取引所としての存続期間、商品市場の開設期限若しくは範囲変更期間の変更 第十五条第五項から第十一項までの規定

(ii) a change in the scope of a Listed Commodity or Listed Commodity Index (but only a change of scope for which there is a set term) on a Commodity Market (other than a fixed-term Commodity Market), the operation of a fixed-term Commodity Market, a change in the scope of a Listed Commodity or Listed Commodity Index on a fixed-term Commodity Market, or a change in the exchange's term of existence as a Stock Company-Operated Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope: the provisions of Article 15, paragraphs (5) to (11) inclusive.

8 主務大臣は、株式会社商品取引所としての存続期間、商品市場の開設期限又は範囲変更期間の廃止に係る第一項の認可に当たっては、当該認可までの間の当該株式会社商品取引所又は当該商品市場における取引の状況について勘案しなければならない。

(8) In considering the authorization referred to in paragraph (1) in relation to the abolition of an exchange's term of existence as a Stock Company-Operated Commodity Exchange, the operative term of a Commodity Market, or the term for a change of scope, the competent minister must take into consideration the status of the Stock Company-Operated Commodity Exchange or the status of Transactions on the Commodity Market during the period that the authorization is being considered.

9 主務大臣は、第一項の認可の申請が株式会社商品取引所の上場商品又は上場商品指数の範囲の変更に係るものである場合においては、第三百五十二条（第八号に係る部分に限る。）の規定による公示があつた日から三月を経過した後でなければ、同項の認可をしてはならない。

(9) If an application for the authorization referred to in paragraph (1) concerns a change in the scope of the Listed Commodity or Listed Commodity Index of a Stock Company-Operated Commodity Exchange, the competent minister must not give the authorization referred to in that paragraph until after three months have elapsed since the day of the public notice under Article 352

(limited to the part that involves item (viii)).

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第百五十七条 主務大臣は、この法律の施行のため必要があると認めるときは、商品取引所、その子会社若しくはその会員等に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、商品取引所、その子会社若しくはその会員等の事務所若しくは営業所に立ち入り、帳簿、書類その他業務に関係のある物件を検査させることができる。

Article 157 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a Commodity Exchange, its subsidiary company, or its member, etc. to submit reports or materials that should serve as a reference with respect to its business or assets, and may have ministry officials enter into the office or business office of a Commodity Exchange, its subsidiary company, or its member, etc. to inspect its books and documents or any other article connected with its business.

2 前項の規定により立入検査をした場合において、当該職員は、検査の目的を達成するため、当該会員等が所有し、又は預託を受けた上場商品でその事務所若しくは営業所以外の場所に保管されているものを検査する必要があると認めるときは、当該会員等をして当該上場商品の保管を証する書面をその場所の管理者に提示させてその場所に立ち入り、当該会員等を立ち合わせて当該上場商品を検査することができる。

(2) If an on-site inspection is conducted pursuant to the provisions of the preceding paragraph and an official finds it to be necessary, in order to achieve the purpose of the inspection, to inspect a Listed Commodity that the member, etc. owns or that has been deposited with the member, etc., and is stored at a place other than the member's, etc. office or business office, the official may have the member, etc. present a document certifying the storage of the Listed Commodity to the manager of that place, and may enter that place and inspect the Listed Commodity in the presence of the member, etc.

3 前二項の規定により立入検査をする職員は、その身分を示す証明書を携帯し、関係人にこれを提示しなければならない。

(3) An officials conducting an on-site inspection pursuant to the provisions of the preceding two paragraphs must carry an identification card and present it to the persons concerned.

4 第一項及び第二項の規定による立入検査の権限は、犯罪捜査のために認められたものと解釈してはならない。

(4) The authority for an on-site inspection under paragraph (1) or paragraph (2) must not be interpreted as having been accorded for the purpose of a criminal investigation.

(業務改善命令)

(Business improvement orders)

第百五十八条 主務大臣は、商品取引所の業務の運営に関し、公益若しくは取引の信義則の確保のため又は委託者の保護のため必要かつ適当であると認めるときは、その必要の限度において、当該商品取引所に対し、定款その他の規則の変更、業務の方法の変更その他業務の運営の改善に必要な措置をとるべきことを命ずることができる。

Article 158 (1) If the competent minister finds it to be necessary and appropriate for ensuring the principle of good faith in transactions or for the protection of entrustors as concerns the business operations of a Commodity Exchange, the minister, within the scope of this necessity, may order the Commodity Exchange to change its articles of incorporation or other rules, to change its business methods, or to otherwise take the necessary measures to improve its business operations.

2 主務大臣は、前項の規定による命令を行おうとする場合において必要があると認めるときは、参考人の出頭を求めてその意見を聴取し、若しくは参考人にその意見若しくは報告の提出を求め、又は鑑定人に出頭を求めて鑑定をさせることができる。

(2) If the competent minister seeks to issue an order under the preceding paragraph and finds it to be necessary, the minister may ask a person of reference to appear so as to hear the opinion thereof, ask a person of reference to submit an opinion or report, or ask an expert to appear and have the expert give an expert opinion.

(商品取引所に対する監督上の処分)

(Supervisory measures for Commodity Exchanges)

第百五十九条 主務大臣は、商品取引所が次の各号のいずれかに該当する場合において、公益若しくは取引の信義則の確保のため又は委託者の保護のため必要かつ適当であると認めるときは、当該商品取引所に対し、当該各号に定める処分をすることができる。

Article 159 (1) If a Commodity Exchange falls under one of the following items and the competent minister finds it to be necessary and appropriate for ensuring the public interest or the principle of good faith in transactions or for the protection of entrustors, the minister may reach the disposition set forth in the relevant item against that Commodity Exchange:

一 この法律等、第三条第一項ただし書若しくは第三条の二第一項ただし書の認可に付された条件若しくは定款その他の規則に違反したとき、又は会員等がこの法律等若しくは当該商品取引所の定款その他の規則に違反した場合において、当該会員等に対しこの法律等若しくは定款その他の規則を遵守させるために当該商品取引所がこの法律、この法律に基づく命令若しくは定款その他の規則により認められた権能の行使その他必要な措置をすることを怠つたとき。 第九条若しくは第七十八条の許可を取り消し、又は一年以内の期間を定めてその業務の全部若しくは一部の停止を命ずること。

(i) the Commodity Exchange violates this Act, etc. violates a condition attached to the authorization referred to in the proviso to Article 3, paragraph (1) or

in Article 3-2, or violates its articles of incorporation or other rules, or, even though a member, etc. violates this Act, etc. or the articles of incorporation or other rules of the Commodity Exchange, the Commodity Exchange fails to exercise the powers accorded it under this Act, an order based on this Act, or its articles of incorporation or other rules, or fails to take other necessary measures to cause the member, etc. to observe this Act, etc. or its articles of incorporation or other rules: rescinding the permission referred to in Article 9 or the license referred to in Article 78, or ordering the suspension of the whole or a part of its business activities during a fixed period of no longer than one year;

二 正当な理由がないのに商品市場を開設することができることとなつた日から三月以内に全部若しくは一部の商品市場を開設しないとき、引き続き三月以上全部若しくは一部の商品市場における先物取引（上場商品に係る商品市場にあつては第二条第三項第一号又は第二号に掲げる取引、上場商品指数に係る商品市場にあつては同項第三号に掲げる取引に係るものに限る。以下この号において同じ。）を停止したとき、又は全部若しくは一部の商品市場における先物取引が第十五条第一項第一号若しくは第八十条第一項第三号に掲げる基準に適合しなくなつたとき。 第九条若しくは第七十八条の許可又は定款の変更の認可を取り消すこと。

(ii) without legitimate grounds for doing so, the Commodity Exchange does not begin to operate all or some of its Commodity Markets within three months from the day on which it is permitted to begin operating those Commodity Markets; it suspends Futures Transactions (limited to those that constitute the transactions set forth in Article 2, paragraph (3), item (i) or (ii), in the case of a Commodity Market for a Listed Commodity, and limited to those that constitute the transactions set forth in item (iii) of that paragraph, in the case of a Commodity Market for a Listed Commodity Index; hereinafter the same applies in this item) on all or some of its Commodity Markets for three months or more; or the Futures Transactions on all or some of its Commodity Markets no longer conform to the criteria set forth in Article 15, paragraph (1), item (i) or Article 80, paragraph (1), item (iii): rescinding the permission referred to in Article 9, the license referred to in Article 78, or its authorization to change the articles of incorporation;

三 商品取引所の行為又はその開設する商品市場における取引の状況が公益上有害であると認めるとき。 三月以内の期間を定めてその業務の全部又は一部の停止を命ずること。

(iii) the competent minister finds the conduct of the Commodity Exchange or the status of the Transactions on a Commodity Market it operates to be harmful to the public interest: ordering the suspension of the whole or a part of its business activities during a fixed period of no longer than three months;

四 商品取引所が第三条第一項ただし書の規定により認可を受けて行う業務が、当該

商品取引所の業務の公共性に対する信頼を損なうおそれ若しくは商品市場開設業務及びこれに附帯する業務の健全かつ適切な運営を損なうおそれがあると認めるとき、又は商品取引所が同項ただし書の認可に付された条件に違反したとき。同項ただし書の認可を取り消すこと。

(iv) the competent minister finds that the business that a Commodity Exchange conducts under approval obtained pursuant to the proviso of Article 3, paragraph (1) is likely to impair confidence in the public nature of the business of the Commodity Exchange or the sound and proper administration of the Operation of a Commodity Market and business incidental thereto, or finds that the Commodity Exchange violates the conditions attached to the approval referred to in the proviso to the same paragraph: rescinding the permission referred to in the proviso to that paragraph;

五 商品取引所が第三条の二第一項ただし書の規定により認可を受けて保有する子会社の行為が、当該商品取引所の業務の公共性に対する信頼を損なうおそれ若しくは商品市場開設業務及びこれに附帯する業務の健全かつ適切な運営を損なうおそれがあるにもかかわらず、当該行為の是正のため必要な措置をとることを怠つたとき、又は商品取引所が同項ただし書の認可に付された条件に違反したとき。同項ただし書の認可を取り消すこと。

(v) the competent minister finds that although the conduct of a Subsidiary Company owned by the Commodity Exchange with authorization it has obtained pursuant to the proviso of Article 3-2, paragraph (1) is likely to impair confidence in the public nature of the business of the Commodity Exchange or the sound and proper administration of the Operation of a Commodity Market and business incidental thereto, the Commodity Exchange fails to take the necessary measures to correct that conduct, or the competent minister finds that the Commodity Exchange violates the conditions attached to the approval referred to in the proviso to the same paragraph: rescinding the permission referred to in the proviso to that paragraph.

2 主務大臣は、第九条若しくは第七十八条の許可若しくは第百五十五条第一項若しくは第百五十六条第一項の認可の申請書又はこれらの書面の添付書類の記載事項のうちに、重要な事項について虚偽の記載があり、又は重要な事実の記載が欠けていることを発見したときは、当該許可若しくは認可を取り消し、又は定款、業務規程、受託契約準則、紛争処理規程若しくは市場取引監視委員会規程について当該重要事項に係る部分の変更を命ずることができる。

(2) If the competent minister discovers that the contents of a written application for the permission referred to in Article 9, the license referred to in Article 78, the authorization referred to in Article 155, paragraph (1) or Article 156, paragraph (1), or a document that is required to accompany one of these contains a false statement about a material particular or omits a statement as

to a material fact, the minister may rescind that permission, license, or authorization or order it to change the part of its articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, or market transactions surveillance committee rules that involves that material particular.

3 主務大臣は、不正の手段により商品取引所の役員になつた者のあつたことを発見したとき、又は商品取引所の役員がこの法律等に違反したときは、当該商品取引所に対し、当該役員を解任を命ずることができる。

(3) If the competent minister discovers that a person has become the officer of a Commodity Exchange by wrongful means or if the officer of a Commodity Exchange violates this Act, etc., the minister may order the Commodity Exchange to dismiss that officer.

4 前三項の規定による許可若しくは認可の取消し又は役員を解任の命令に係る聴聞の期日における審理は、公開により行わなければならない。ただし、主務大臣が当該処分の名あて人となるべき者の業務に関する秘密を保つため必要があると認めるとき、又は公益上必要があると認めるときは、この限りでない。

(4) The proceedings taking place on the date for a hearing on the rescission of permission, license, or authorization, or order to dismiss an officer under the preceding three paragraphs must be open to the public; provided, however, that this does not apply if the competent minister finds it to be necessary not to do so in order to maintain the trade secret of the person that could become subject to the disposition or finds it to be necessary not to do so in the public interest.

5 前条第二項の規定は、第一項から第三項までの規定による処分について準用する。

(5) The provisions of paragraph (2) of the preceding Article apply mutatis mutandis to a disposition under paragraph (1) to (3) inclusive.

6 第一項第三号の規定による処分については、行政不服審査法（昭和三十七年法律第百六十号）による不服申立てをすることができない。

(6) No appeal may be entered against a disposition under paragraph (1), item (iii) based on the Administrative Appeals Act (Act No. 160 of 1962).

(会員等に対する監督上の処分)

(Supervisory measures for members, etc.)

第百六十条 主務大臣は、会員又は取引参加者がこの法律等に違反したときは、商品取引所に対し当該会員の除名若しくは当該取引参加者の取引資格の取消しをすべき旨若しくは六月以内の期間を定めて当該会員若しくは取引参加者の商品市場における取引若しくはその商品清算取引の委託を停止すべき旨を命じ、又は、当該違反行為が法人たる会員若しくは取引参加者の役員に係るものであるときは、当該会員若しくは取引参加者に対し当該違反行為をした役員を解任すべき旨を命ずることができる。

Article 160 (1) If a member or a Trading Participant violates this Act, etc., the competent minister may order the Commodity Exchange to expel that member or rescind that Trading Participant's trading eligibility during a fixed period of

no longer than six months, or to suspend the member's or Trading Participant's Transactions on Commodity Markets or the entrustment of the member's or Trading Participant's Commodity Clearing Transactions, or, if the violation involves the officer of a member or Trading Participant that is a corporation, the minister may order that member or Trading Participant to dismiss the officer that engages in the violation.

2 第百五十八条第二項の規定は前項の規定による処分について、前条第四項の規定は前項の規定による会員の除名若しくは取引参加者の取引資格の取消し又は役員解任の命令に係る聴聞について準用する。

(2) The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition under the preceding paragraph and the provisions of paragraph (4) of the preceding Article apply mutatis mutandis to the hearing on an order to expel a member, to rescind the trading eligibility of a Trading Participant, or to dismiss an officer, under the preceding paragraph.

第八節 雑則

Section 8 Miscellaneous Provisions

(商品取引所の役員及び使用人等の秘密保持義務)

(Duty of confidentiality of the officers and employees of a Commodity Exchange)

第百六十一条 商品取引所の役員（役員が法人であるときは、その職務を行うべき者）若しくは使用人又はこれらの職にあつた者は、その職務に関して知り得た秘密を他に漏らし、又は盗用してはならない。

Article 161 It is prohibited for the officer (or, if the officer is a corporation, the person that performs the duties of an officer) or employee of a Commodity Exchange, or a person that has held one of these positions, to divulge or misappropriate any secret learned in the course of duty.

(登記の期間)

(Period for registration)

第百六十二条 登記すべき事項のうち主務大臣の許可又は認可を要するものの登記の期間については、その許可書又は認可書の到達した日から起算する。

Article 162 The period for registration of the particulars that are required to be registered which require the permission or authorization of the competent minister begins from the day on which the written permission or written authorization is received.

第百六十三条 削除

Article 163 Deleted

(登記の効力)

(Validity of registration)

第百六十四条 この法律の規定により登記すべき事項は、登記をした後でなければ、これをもって第三者に対抗することができない。

Article 164 A particular that is required to be registered pursuant to the provisions of this Act may not be asserted against a third party until after it is registered.

(制裁規程)

(Sanction rules)

第百六十五条 商品取引所は、その定款において、会員又は取引参加者が、この法律等若しくは当該商品取引所の定款、業務規程、受託契約準則、紛争処理規程その他の規則に違反し、又は取引の信義則に背反する行為をしたときは、当該会員又は取引参加者に対し、過怠金を科し、若しくは当該商品取引所の全部若しくは一部の商品市場における取引若しくはその商品清算取引の委託を停止し、若しくは制限し、又は当該会員の除名若しくは当該取引参加者の取引資格の取消しを行う旨を定めなければならない。

Article 165 A Commodity Exchange must stipulate in its articles of incorporation that if a member or a Trading Participant violates this Act, etc. or the articles of incorporation, operational rules, brokerage contract rules, dispute resolution rules, or other rules of the Commodity Exchange, or if such a person engages in an act that is contrary to the principle of good faith in transactions, the Commodity Exchange will impose a monetary penalty on that member or Trading Participant, order the suspension or restriction of all or a part of its Transactions on the Commodity Markets or its entrustment of Commodity Clearing Transactions in connection with these with that Commodity Exchange, or expel the member or rescind the Trading Participant's trading eligibility.

(市場取引監視委員会)

(Market transactions surveillance committee)

第百六十六条 商品取引所は、市場取引監視委員会規程において、商品市場における取引の公正の確保を図るため、商品市場における取引について学識経験を有することその他主務省令で定める要件に該当する委員により組織される市場取引監視委員会（以下この条において「委員会」という。）を置く旨を定めなければならない。

Article 166 (1) A Commodity Exchange must stipulate in its market transactions surveillance committee rules that it establishes the market transactions surveillance committee (hereinafter referred to as a "Committee" in this Article) comprised of committee members with the relevant knowledge and experience in Transactions on a Commodity Market, which satisfy the other requirements specified by ordinance of the competent ministry, for the purpose

of ensuring the fairness of Transactions on the Commodity Market.

2 委員会は、商品市場における取引の方法、管理その他商品取引所の業務の運営について、理事長又は代表取締役（委員会等設置会社にあつては、代表執行役）に対して意見を述べることができる。

(2) A Committee may state its opinion to the president or the representative director (or the representative executive officer, in the case of a company with committees) with regard to the method or management of Transactions on a Commodity Market and the operation of the business of the Commodity Exchange.

3 商品取引所は、その市場取引監視委員会規程において、委員会の組織及び権限に関する事項その他主務省令で定める事項を定めなければならない。

(3) A Commodity Exchange must specify the particulars of the organization and authority of the Committee and the other particulars specified by ordinance of the competent ministry, in its market transactions surveillance committee rules.

第三章 商品取引清算機関等

Chapter III Commodity Transaction Clearing Organizations

第一節 商品取引清算機関

Section 1 Commodity Transaction Clearing Organizations

(許可)

(Licensing)

第百六十七条 商品取引債務引受業は、主務大臣の許可を受けた株式会社でなければ、営んではならない。

Article 167 Commodity Transaction Debt Assumption Services may only be operated by a stock company that has obtained a license from the competent minister.

(許可の申請)

(Application for a license)

第百六十八条 前条の許可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

Article 168 (1) A person seeking the license set forth in the preceding Article must submit a written application stating the following particulars to the competent minister:

一 商号

(i) its trade name;

二 資本金の額

(ii) its amount of stated capital;

三 本店、支店その他の営業所の所在地

(iii) the localities of its head office, branch offices, and any other business office;

四 商品取引債務引受業の対象とする債務の起因となる取引が行われる商品市場

(iv) the Commodity Markets on which transactions that give rise to obligations that are subject to Commodity Transaction Debt Assumption Services will be carried out;

五 役員の氏名又は名称及び住所

(v) the names or trade names and addresses of its officers.

2 前項の申請書には、定款、業務方法書その他主務省令で定める書類を添付しなければならない。

(2) The articles of incorporation, business rules, and documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

(許可の基準)

(Criteria for licensing)

第百六十九条 主務大臣は、第百六十七条の許可の申請が次に掲げる基準に適合していると認めるときは、許可をしなければならない。

Article 169 (1) If the competent minister finds that an application for the license referred to in Article 167 conforms to the following criteria, the minister must grant the license:

一 許可申請者が株式会社であること。

(i) the license applicant is a stock company;

二 定款及び業務方法書の規定が法令に違反せず、かつ、商品取引債務引受業を適正かつ確実に遂行するために十分であること。

(ii) the provisions of the articles of incorporation and the business rules do not violate laws and regulations and are sufficient for allowing Commodity Transaction Debt Assumption Services to be performed properly and securely;

三 商品取引債務引受業を健全に遂行するに足りる財産的基礎を有し、かつ、商品取引債務引受業に係る収支の見込みが良好であること。

(iii) the license applicant has a sufficient financial basis to soundly perform Commodity Transaction Debt Assumption Services, and has good prospects in terms of income and expenditures in Commodity Transaction Debt Assumption Services;

四 その人的構成に照らして、商品取引債務引受業を適正かつ確実に遂行することができる知識及び経験を有し、かつ、十分な社会的信用を有すること。

(iv) in light of its personnel structure, the license applicant has the knowledge and experience to properly and securely perform Commodity Transaction Debt Assumption Services, and has sufficient social credibility.

2 主務大臣は、第百六十七条の許可の申請が次の各号のいずれかに該当する場合には、

前項の規定にかかわらず、同条の許可をしてはならない。

- (2) Notwithstanding the provisions of the preceding paragraph, if an application for the license referred to in Article 167 falls under one of the following items, the competent minister must not give the approval referred to in that Article:
- 一 許可申請者が第十五条第二項第一号ハからホまで、リ又はヲのいずれかに該当する者であるとき。
 - (i) the license applicant is a person that falls under one of the categories in Article 15, paragraph (2), item (i) (c) to (e) inclusive or (i) or (l);
 - 二 申請書又はこれに添付すべき書類のうちに重要な事項について虚偽の記載があるとき。
 - (ii) the written application or a document that is required to accompany it contains a false statement about a material particular.
- 3 第十五条第五項から第九項までの規定は、第百六十七条の許可について準用する。
- (3) The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to the license referred to in Article 167.

(業務の範囲)

(Scope of business)

第百七十条 商品取引清算機関は、業務方法書で定めるところにより、清算参加者を相手方として店頭商品デリバティブ取引に基づく債務の引受けを行う業務を営むことができる。

Article 170 (1) A Commodity Transaction Clearing Organization may engage in the business of taking over obligations arising from Over-the-Counter Commodity Derivative Transactions for a Clearing Member, pursuant to the provisions of its business rules.

2 商品取引清算機関（商品取引清算機関が商品取引所である場合を除く。以下この条から第百七十二条までにおいて同じ。）は、商品取引債務引受業及び前項の業務（以下「商品取引債務引受業等」という。）並びにこれらに附帯する業務のほか、他の業務を営むことができない。ただし、金融商品債務引受業等その他商品取引債務引受業に関連する業務で、当該商品取引清算機関が商品取引債務引受業を適正かつ確実に営むにつき支障を生ずるおそれがないと認められるものについて、主務省令で定めるところにより、主務大臣の承認を受けたときは、この限りでない。

(2) A Commodity Transaction Clearing Organization (unless the Commodity Transaction Clearing Organization is a Commodity Exchange; hereinafter the same applies from this Article to Article 172 inclusive) may not engage in any business other than Commodity Transaction Debt Assumption Services, the business prescribed in the preceding paragraph (hereinafter referred to as "Commodity Transaction Debt Assumption Services, etc."), and other business incidental thereto; provided, however, that this does not apply if a Commodity Transaction Clearing Organization has obtained the approval of the competent minister for Financial Instruments Debt Assumption Services, etc. or other

business related to Commodity Transaction Debt Assumption Services, pursuant to the provisions of ordinance of the competent ministry, which is found to involve no risk of hindering the proper and secure operation of Commodity Transaction Debt Assumption Services by that Commodity Transaction Clearing Organization.

3 商品取引清算機関は、前項ただし書の承認を受けた業務を廃止したときは、主務省令で定めるところにより、その旨を主務大臣に届け出なければならない。

(3) If a Commodity Transaction Clearing Organization discontinues the business for which it has obtained the approval referred to in the proviso to the preceding paragraph, it must notify the competent minister of this pursuant to the provisions of ordinance of the competent ministry.

4 主務大臣は、第二項ただし書の承認に条件を付することができる。

(4) The competent minister may attach conditions to the approval prescribed in the proviso to paragraph (2).

5 前項の条件は、公益又は委託者の保護のため必要な最小限度のものでなければならない。

(5) The conditions referred to in the preceding paragraph must constitute the minimum level of conditions that are necessary for the public interest and the protection of entrustors.

(変更の届出)

(Notification of a change)

第七十一条 商品取引清算機関は、第六十八条第一項第二号、第三号又は第五号に掲げる事項（本店の所在地を除く。）に変更があつたときは、主務省令で定めるところにより、主務省令で定める書類を添付して、その旨を主務大臣に届け出なければならない。

Article 171 If a particular set forth in Article 168, paragraph (1), item (ii), item (iii), or item (v) changes (other than the locality of the head office), the Commodity Transaction Clearing Organization must submit a notification indicating this to the competent minister, accompanied by the documents specified by ordinance of the competent ministry, pursuant to the provisions of ordinance of the competent ministry.

(役員の不格条件)

(Conditions for ineligibility as an officer)

第七十二条 第四十九条の規定は、商品取引清算機関の役員について準用する。

Article 172 The provisions of Article 49 apply mutatis mutandis to the officers of a Commodity Transaction Clearing Organization.

(商品取引所による商品取引債務引受業等)

(Commodity Transaction Debt Assumption Services, etc. by a Commodity

Exchange)

第七十三条 商品取引所は、第三条第一項及び第六十七条の規定にかかわらず、主務省令で定めるところにより、主務大臣の承認を受けて商品取引債務引受業等及びこれに附帯する業務を営むことができる。

Article 173 (1) Notwithstanding the provisions of paragraph (1), Article 3, and Article 167, a Commodity Exchange may operate Commodity Transaction Debt Assumption Services, etc. and business incidental thereto with the approval of the competent minister, pursuant to the provisions of ordinance of the competent ministry.

2 前項の承認を受けようとする商品取引所は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

(2) A Commodity Exchange that seeks the approval referred to in the preceding paragraph must submit a written application stating the following particulars to the competent minister:

一 名称又は商号

(i) its name or trade name;

二 商品取引債務引受業の対象とする債務の起因となる取引が行われる商品市場

(ii) the Commodity Markets on which transactions are carried out that give rise to obligations subject to Commodity Transaction Debt Assumption Services.

3 前項の申請書には、業務方法書その他主務省令で定める書類を添付しなければならない。

(3) The business rules and the documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

4 第六十九条第一項（第一号に係る部分を除く。）、第二項（第二号に係る部分に限る。）及び第三項の規定は、第一項の承認について準用する。

(4) The provisions of Article 169, paragraph (1) (excluding the part that involves item (i)), paragraph (2) (limited to the part that involves item (ii)), and paragraph (3) applies mutatis mutandis to the approval referred to in paragraph (1).

(清算参加者)

(Clearing Members)

第七十四条 商品取引清算機関は、業務方法書で定めるところにより、業務方法書で定める要件に該当する者に対し、当該商品取引清算機関の行う商品取引債務引受業の相手方となる資格を与えることができる。

Article 174 (1) A Commodity Transaction Clearing Organization, pursuant to the provisions of its business rules, may grant a person that satisfies the requirements specified by its business rules the eligibility to become the counterparty to Commodity Transaction Debt Assumption Services that the

Commodity Transaction Clearing Organization performs.

2 商品取引清算機関は、業務方法書で定めるところにより、清算参加者が業務方法書で定められた純資産額に関する要件を満たさないものとなつた場合には、当該清算参加者を相手方とする債務引受けの停止又は当該清算参加者の清算参加者としての資格の取消しを行わなければならない。

(2) If a Clearing Member no longer satisfies the requirements with respect to the amount of net assets prescribed in the business rules, the Commodity Transaction Clearing Organization, pursuant to the provisions of its business rules, must stop taking on obligations with that Clearing Member as the counterparty or rescind the Clearing Member's eligibility as a Clearing Member.

(業務方法書)

(Business rules)

第一百七十五条 商品取引清算機関は、業務方法書で定めるところにより、その業務を行わなければならない。

Article 175 (1) A Commodity Transaction Clearing Organization must conduct its business pursuant to its business rules.

2 業務方法書には、次に掲げる事項を定めなければならない。

(2) The following particulars must be prescribed in the business rules:

一 第七十条第一項の業務を営む場合にあつては、その旨

(i) if the Commodity Transaction Clearing Organization engages in the business prescribed in Article 170, paragraph (1), an indication of this;

二 商品取引債務引受業の対象とする債務の起因となる取引が行われる商品市場

(ii) the Commodity Markets in which transactions are carried out that give rise to obligations subject to Commodity Transaction Debt Assumption Services;

三 清算参加者の要件に関する事項（清算参加者の純資産額に関するものを含む。）

(iii) the particulars of the requirements for Clearing Members (including those concerning the amount of net assets of a Clearing Member);

四 商品取引債務引受業（第七十条第一項の業務を営む場合にあつては、商品取引債務引受業等。第七十八条において同じ。）として行う債務の引受け及びその履行に関する事項

(iv) the particulars of the taking on and performance of obligations that are done as Commodity Transaction Debt Assumption Services (or Commodity Transaction Debt Assumption Services, etc., if the Commodity Transaction Clearing Organization engages in the business prescribed in Article 170, paragraph (1); the same applies in Article 178);

五 清算参加者の債務の履行の確保に関する事項（取引証拠金に関するものを含む。）

(v) the particulars of ensuring the performance of obligations by Clearing Members (including the particulars of clearing margins);

六 商品清算取引に関する事項

(vi) the particulars of Commodity Clearing Transactions;

七 その他主務省令で定める事項

(vii) other particulars specified by ordinance of the competent ministry.

3 第九十九条第七項の規定は、前項第三号の純資産額について準用する。

(3) The provisions of Article 99, paragraph (7) applies mutatis mutandis to the amount of net assets under item (iii) of the preceding paragraph.

(商品取引清算機関の役員及び職員等の秘密保持義務)

(Duty of Confidentiality of the officers and employees of a Commodity Transaction Clearing Organization)

第一百七十六条 商品取引清算機関の役員（役員が法人であるときは、その職務を行うべき者）若しくは職員又はこれらの職にあつた者は、その職務に関して知り得た秘密を漏らし、又は盗用してはならない。

Article 176 It is prohibited for the officer (or, if the officer is a corporation, the person that performs the duties of an officer) or employee of a Commodity Transaction Clearing Organization, or a person that has held one of these positions, to divulge or misappropriate any secret learned in the course of duty.

(不当な差別的取扱いの禁止)

(Prohibition on unfairly differential treatment)

第一百七十七条 商品取引清算機関は、特定の清算参加者に対し不当な差別的取扱いをしてはならない。

Article 177 A Commodity Transaction Clearing Organization must not subject any particular Clearing Member to unfairly differential treatment.

(商品取引債務引受業の適切な遂行を確保するための措置)

(Measures for ensuring appropriate performance of Commodity Transaction Debt Assumption Services)

第一百七十八条 商品取引清算機関は、商品市場における取引に基づく債務の不履行により損失が生じた場合に清算参加者が当該損失の全部を負担する旨を業務方法書において定めることその他の商品取引債務引受業の適切な遂行を確保するための措置を講じなければならない。

Article 178 A Commodity Transaction Clearing Organization must stipulate in its business rules that a Clearing Member bears the entire loss if a loss occurs due to default on an obligation arising from a Transaction on a Commodity Market, and must take other measures to ensure the appropriate performance of Commodity Transaction Debt Assumption Services.

(取引証拠金)

(Clearing margin)

第百七十九条 商品取引清算機関は、商品市場における取引（その商品取引債務引受業の対象とする債務の起因となる商品市場における取引に限り、第二条第十項第一号ニに掲げるものを除く。以下この条において同じ。）について、主務省令で定めるところにより、次の各号に掲げる場合の区分に応じ、当該各号に定める者から、取引証拠金の預託を受けなければならない。

Article 179 (1) A Commodity Transaction Clearing Organization must receive a deposit of clearing margin from the person prescribed in the relevant of the following items for the category set forth in that item, in connection with Transactions on a Commodity Market (limited to Transactions on a Commodity Market that give rise to obligations that are subject to its Commodity Transaction Debt Assumption Services and excluding those set forth in Article 2, paragraph (10), item (i) (d); hereinafter the same applies in this Article) pursuant to the provisions of ordinance of the competent ministry:

一 清算参加者である会員等が商品市場における取引を行う場合（次号に掲げる場合を除く。） 次のイからニまでに掲げる場合の区分に応じ、それぞれイからニまでに定める者

(i) a member, etc. that is a Clearing Member effects a Transaction on a Commodity Market (other than in a case set forth in the following item): the person prescribed in the relevant of (a) to (d) below for the category of case set forth therein:

イ 会員等が自己の計算において商品市場における取引を行う場合又は会員等がその受託した商品市場における取引（次項の規定に基づき委託証拠金の預託を受けて受託したものに限る。）を行う場合 当該会員等

(a) a member, etc. effects a Transaction on a Commodity Market on its own account, or effects a Transaction on a Commodity Market with which it has been entrusted (limited to transactions with which the member, etc. becomes entrusted after receiving a deposit of customer margin pursuant to the provisions of the following paragraph): that member, etc.;

ロ 会員等がその受託した商品市場における取引（その委託の取次ぎを受託した者（以下この条において「取次者」という。）から受託したものを除く。）を行う場合（イに掲げる場合を除く。） 当該取引の委託者（会員等に対して商品市場における取引を委託した者であつて取次者でないものをいう。次項において同じ。）

(b) a member, etc. effects a Transaction on a Commodity Market with which it has been entrusted (excluding a transaction with which it has been entrusted by a person that has undertaken to broker that entrustment (hereinafter referred to as a "Broker" in this Article)) (other than in a case as set forth in (a)): the person entrusting the member, etc. with the transaction (meaning the person that entrusts the member, etc. with the Transaction on the Commodity Market, and which is not a Broker; the same applies in the following paragraph);

ハ 会員等がその受託した商品市場における取引（第三項の規定に基づき取次証拠金の預託を受けている取次者から受託したものに限る。）を行う場合（イに掲げる場合を除く。） 当該取次者

(c) a member, etc. effects a Transaction on a Commodity Market with which it has been entrusted (limited to a transaction with which it has been entrusted by a Broker that has received a deposit of brokerage margin based on the provisions of paragraph (3)) (other than in a case as set forth in (a)): the Broker;

ニ 会員等がその受託した商品市場における取引（取次者から受託したものに限る。）を行う場合（イ及びハに掲げる場合を除く。） 当該取引の委託の取次ぎを委託した者（以下この条において「取次委託者」という。）

(d) a member, etc. effects a Transaction on a Commodity Market with which it has been entrusted (limited to a transaction with which it has been entrusted by a Broker) (other than in a case as set forth in (a) and (c)): the person that requested a person to broker the entrustment of that transaction (hereinafter referred to as the "Person Requesting Brokerage" in this Article).

二 清算参加者がその受託した商品清算取引を行う場合 次のイからニまでに掲げる場合の区分に応じ、それぞれイからニまでに定める者

(ii) a Clearing Member effects a Commodity Clearing Transaction with which it has been entrusted: the person prescribed in the relevant of (a) to (d) below for the category of case set forth therein:

イ 清算参加者がその委託をした会員等の計算において商品清算取引を行う場合又は清算参加者が次項の規定に基づき委託証拠金の預託を受けている会員等から受託した商品清算取引を行う場合 当該会員等

(a) a Clearing Member effects a Commodity Clearing Transaction on the account of the member, etc. that has entrusted it with that, transaction or a Clearing Member effects a Commodity Clearing Transaction with which it has been entrusted by a member, etc. that has received a deposit of customer margin based on the following paragraph: that member, etc.;

ロ 清算参加者がその受託した商品清算取引（その委託の取次ぎの委託の取次ぎを受託した者（以下この条において「清算取次者」という。）から受託した会員等から受託したものを除く。）を行う場合（イに掲げる場合を除く。） 当該商品清算取引の委託の取次ぎを委託した者（清算取次者を除く。以下この条において「清算取次委託者」という。）

(b) a Clearing Member effects a Commodity Clearing Transaction with which it has been entrusted (other than a transaction with which it has been entrusted by a member, etc. that has itself been entrusted by a person that has undertaken to broker a request to broker a person's entrustment with that transaction (hereinafter referred to as a "Clearing Broker" in this Article)) (other than a case as set forth in (a)): the person that has

requested a person to broker the entrustment of the Commodity Clearing Transaction (excluding a Clearing Broker; hereinafter referred to as a "Person Requesting Clearing Brokerage" in this Article);

ハ 清算参加者がその受託した商品清算取引（第四項の規定に基づき清算取次証拠金の預託を受けている清算取次者から受託した会員等から受託したものに限る。）を行う場合（イに掲げる場合を除く。） 当該清算取次者

(c) a Clearing Member effects a Commodity Clearing Transaction with which it has been entrusted (limited to a transaction with which it has been entrusted by a member, etc. entrusted by a Clearing Broker that has received a deposit of clearing brokerage margin based on the provisions of paragraph (4)) (other than a case as set forth in (a)): the Clearing Broker;

ニ 清算参加者がその受託した商品清算取引（清算取次者から受託した会員等から受託したものに限る。）を行う場合（イ及びハに掲げる場合を除く。） 当該商品清算取引の委託の取次ぎの委託の取次ぎを委託した者（以下この条において「清算取次者に対する委託者」という。）

(d) a Clearing Member effects a Commodity Clearing Transaction with which it has been entrusted (limited to a transaction with which it has been entrusted by a member, etc. entrusted by a Clearing Broker) (other than a case as set forth in (a) or (c)): the person requesting brokerage for a request to broker a person's entrustment with that Commodity Clearing Transaction (hereinafter referred to as the "Person Making the Request of the Clearing Broker" in this Article).

2 会員等は、商品市場における取引の受託又は商品清算取引の委託の取次ぎの受託について、主務省令で定めるところにより、前項第一号に掲げる場合においては委託者又は取次者（当該取引が、次項の規定に基づく取次証拠金の預託を取次委託者から受けていない取次者から受託したものである場合にあつては、取次委託者）の、前項第二号に掲げる場合においては清算取次委託者又は清算取次者（当該商品清算取引が、第四項の規定に基づく清算取次証拠金の預託を清算取次者に対する委託者から受けていない清算取次者から受託したものである場合にあつては、清算取次者に対する委託者）の承諾を得て、それらの者をして、当該会員等に委託証拠金を預託させることができる。

(2) In the case set forth in item (i) of the preceding paragraph, a member, etc., in becoming entrusted with a Transaction on a Commodity Market or in being requested to broker a person's entrustment with a Commodity Clearing Transaction, may have the entrustor, requestor, or Broker (or the Person Requesting Brokerage, if the transaction is one with which the member, etc. has been entrusted by a Broker that has not received a deposit of brokerage margin based on the provisions of the following paragraph from the Person Requesting Brokerage) deposit customer margin with the member, etc. with the consent of that person, and in the case set forth in item (ii) of the preceding paragraph, it may have the Person Requesting Clearing Brokerage or the

Clearing Broker (or the Person Making the Request of the Clearing Broker, if the Commodity Clearing Transaction is one with which the member, etc. has been entrusted by a Clearing Broker that has not received a deposit of clearing brokerage margin based on the provisions of paragraph (4) from the Person Making the Request of the Clearing Broker) deposit customer margin with the member, etc. with the consent of that person, pursuant to the provisions of ordinance of the competent ministry.

3 取次者は、商品市場における取引の委託の取次ぎの受託について、主務省令で定めるところにより、取次委託者の承諾を得て、その者をして、当該取次者に取次証拠金を預託させることができる。

(3) In undertaking to broker a person's entrustment with a Transaction on a Commodity Market, a Broker may have the Person Requesting Brokerage deposit brokerage margin with the Broker, with the consent of that person.

4 清算取次者は、商品清算取引の委託の取次ぎの委託の取次ぎの受託について、主務省令で定めるところにより、清算取次者に対する委託者の承諾を得て、その者をして、当該清算取次者に清算取次証拠金を預託させることができる。

(4) In undertaking to broker a request to broker a person's entrustment with a Commodity Clearing Transaction, a Clearing Broker may have the Person Making the Request of the Clearing Broker deposit clearing brokerage margin with the Clearing Broker, with the consent of that person.

5 第百三条第四項の規定は、第一項の商品取引清算機関について準用する。この場合において、同条第四項中「第一項」とあるのは、「第百七十九条第一項」と読み替えるものとする。

(5) The provisions of Article 103, paragraph (4) apply mutatis mutandis to the Commodity Transaction Clearing Organization referred to in paragraph (1). In this case, the term "paragraph (1)" in paragraph (4) of that Article is deemed to be replaced with "Article 179, paragraph (1)".

6 第百三条第五項及び第六項の規定は、第一項の取引証拠金、第二項の委託証拠金、第三項の取次証拠金及び第四項の清算取次証拠金について準用する。

(6) The provisions of Article 103, paragraph (5) and paragraph (6) apply mutatis mutandis to the clearing margin referred to in paragraph (1), the customer margin referred to in paragraph (2), the brokerage margin referred to in paragraph (3), and the clearing brokerage margin referred to in paragraph (4).

7 第百三条第七項、第九項及び第十項の規定は、第二項から第四項までの場合について準用する。この場合において、同条第七項中「第二項の会員等又は第三項の取次者」とあるのは「第百七十九条第二項の会員等、同条第三項の取次者又は同条第四項の清算取次者」と、同項及び同条第十項中「会員等又は取次者」とあるのは「会員等又は取次者等」と、同条第七項、第九項及び第十項の規定中「商品取引所」とあるのは「商品取引清算機関」と、同条第九項中「前二項」とあるのは「第百七十九条第七項において読み替えて準用する第百三条第七項」と読み替えるものとする。

(7) The provisions of Article 103, paragraphs (7), (9), and (10) inclusive shall

apply mutatis mutandis to the cases referred to in paragraphs (2) to (4) inclusive. In this case, the phrase "the member, etc. referred to in paragraph (2) or the Broker referred to in paragraph (3)" in paragraph (7) of that Article is deemed to be replaced with "the member, etc. referred to in Article 179, paragraph (2), the broker referred to in paragraph (3) of that Article, or the Clearing Broker referred to in paragraph (4) of that Article"; the phrase "the member, etc. or Broker" in the same paragraph and in paragraph (10) of that Article is deemed to be replaced with "the member, etc. or Broker, etc."; the term "Commodity Exchange" in the provisions of paragraphs (7), (9), and (10) of that Article is deemed to be replaced with "Commodity Transaction Clearing Organization"; and the phrase "the two preceding paragraphs" in paragraph (9) of that Article is deemed to be replaced with "Article 103, paragraph (7) as applied mutatis mutandis through a replacement of terms pursuant to Article 179, paragraph (7)".

8 第三条第八項、第九項及び第十一項の規定は、第一項第一号イ（会員等が自己の計算において商品市場における取引を行う場合に限る。）、ロ及びニ並びに同項第二号イ（清算参加者がその委託をした会員等の計算において商品清算取引を行う場合に限る。）、ロ及びニの場合について準用する。この場合において、同条第八項中「同項第一号に定める会員等、同項第二号に定める取引の委託者又は同項第四号に定める取次委託者」とあるのは「第七十九条第一項第一号イに定める会員等、同号ロに定める取引の委託者、同号ニに定める取次委託者、同項第二号イに定める会員等、同号ロに定める清算取次委託者又は同号ニに定める清算取次者に対する委託者」と、同項及び同条第十一項中「会員等、取引の委託者又は取次委託者」とあるのは「会員等、取引の委託者、取次委託者、清算取次委託者又は清算取次者に対する委託者」と、同条第八項、第九項及び第十一項中「商品取引所」とあるのは「商品取引清算機関」と、同条第九項中「前二項」とあるのは「第七十九条第八項において読み替えて準用する第三条第八項」と読み替えるものとする。

(8) The provisions of Article 103, paragraphs (8), (9), and (11) apply mutatis mutandis to a case referred to in paragraph (1), item (i) (a) (limited to a case in which a member, etc. effects a Transaction on a Commodity Market on its own account), (b) or (d) or in paragraph (1), item (ii) (a) (limited to a case in which a Clearing Member effects a Commodity Clearing Transaction on the account of the member, etc. that has entrusted it with that transaction), (b) or (d). In this case, the phrase "the member, etc. prescribed in item (i) of that paragraph, the person entrusting the relevant party with the Transaction on the Commodity Market which is prescribed in item (ii) of that paragraph, or the Person Requesting Brokerage that is prescribed in item (iv) of that paragraph" in paragraph (8) of that Article is deemed to be replaced with "the member, etc. prescribed in Article 179, paragraph (1), item (i) (a), the person entrusting the relevant party with the Transaction on the Commodity Market which is prescribed in (b) of that item, the Person Requesting Brokerage that is

prescribed in (d) of that item, the member, etc. prescribed in Article 179, paragraph (1), item (ii) (a), the Person Requesting Clearing Brokerage that is prescribed in (b) of that item, or the Person Making the Request of the Clearing Broker that is prescribed in (d) of that item"; the phrase "Member, etc., Person Entrusting Transactions, or Person Requesting Brokerage" in that paragraph and paragraph (11) of that Article is deemed to be replaced with "Member, etc., Person Entrusting Transactions, or Person Requesting Brokerage; the Person Requesting Clearing Brokerage, or the Person Making the Request of the Clearing Broker"; the term "Commodity Exchange" in paragraphs (8), (9), and (11) of that Article is deemed to be replaced with "Commodity Transaction Clearing Organization"; and the phrase "the two preceding paragraphs" in paragraph (9) of that Article is deemed to be replaced with "Article 103, paragraph (8) as applied mutatis mutandis through a replacement of terms pursuant to Article 179, paragraph (8)".

(清算預託金)

(Clearing deposit)

第一百八十条 商品取引清算機関は、業務方法書で定めるところにより、清算参加者をして、商品取引清算機関に対する債務の履行を担保するために、清算預託金を預託させることができる。

Article 180 (1) A Commodity Transaction Clearing Organization may have a Clearing Member deposit clearing funds in order to guarantee the performance of its obligations to the Commodity Transaction Clearing Organization, pursuant to the provisions of its business rules.

2 商品取引清算機関は、清算参加者の債務の不履行により損害を受けたときは、その損害を与えた清算参加者の清算預託金について、他の債権者に先立ち弁済を受ける権利を有する。

(2) If a Commodity Transaction Clearing Organization incurs damage as a result of a Clearing Member's default on its obligation, the organization has the right to receive payment in preference over other creditors out of the clearing funds of the Clearing Member that has caused the damage.

3 商品取引清算機関は、前項の規定により同項の清算預託金について弁済を受け、なお不足があるときは、同項の清算参加者以外の清算参加者の清算預託金について、その清算預託金の額に応じて、他の債権者に先立つて弁済を受ける権利を有する。

(3) If a Commodity Transaction Clearing Organization receives payment out of the clearing deposit referred to in the preceding paragraph pursuant to the provisions of that paragraph and the amount is still insufficient, the Commodity Transaction Clearing Organization has the right to receive payment in preference over other creditors out of the clearing funds of Clearing Members other than the Clearing Member under the same paragraph, in proportion to the amount of their clearing deposits.

4 前項の規定による弁済があつたときは、同項に規定する他の清算参加者は、第二項に規定する損害を与えた清算参加者に対し、求償権を有する。

(4) If a payment under the preceding paragraph is made, the other Clearing Members prescribed in the same paragraph have the right to claim reimbursement from the Clearing Member that has caused the damage prescribed in paragraph (2).

5 第一百十条の規定は、清算預託金について準用する。この場合において、同条中「商品取引所」とあるのは、「商品取引清算機関」と読み替えるものとする。

(5) The provisions of Article 110 apply mutatis mutandis to a clearing deposit. In this case, the term "Commodity Exchange" in the same Article is deemed to be replaced with "Commodity Transaction Clearing Organization".

(未決済債務等の決済)

(Settlement of outstanding obligations)

第一百八十一条 商品取引清算機関が業務方法書で清算参加者に特別清算手続、破産手続、再生手続又は更生手続が開始された場合における未決済債務等（当該清算参加者が行った商品市場における取引若しくは店頭商品デリバティブ取引又は金融商品取引法第二条第二十八項に規定する対象取引の相手方から当該商品取引清算機関が商品取引債務引受業等として引き受け又は金融商品債務引受業等として引受け、更改その他の方法により負担した当該取引に基づく債務及び当該清算参加者から当該取引に基づく債務を引き受け又は引受け、更改その他の方法により負担した対価として当該商品取引清算機関が当該清算参加者に対して取得した債権（当該債務と同一の内容を有するものに限る。）をいう。以下この項において同じ。）についての決済の方法を定めている場合において、清算参加者にこれらの手続が開始されたときは、これらの手続の関係において、未決済債務等に関する当該商品取引清算機関又は当該清算参加者が有する請求権の額の算定その他の決済の方法は、当該商品取引清算機関の業務方法書の定めに従うものとする。

Article 181 (1) If a Commodity Transaction Clearing Organization provides in its business rules for the means of settling outstanding obligations (meaning obligations arising from Transactions on a Commodity Market, Over-the-Counter Commodity Derivatives Transactions, or subject transactions prescribed in Article 2, paragraph (28) of the Financial Instruments and Exchange Act that a Clearing Member has effected, and which the Commodity Transaction Clearing Organization has taken over from the other parties to the transactions or has novated or in any other way borne as Commodity Transaction Debt Assumption Services, etc. or as Financial Instruments Debt Assumption Services, and obligations arising from such transactions that the Commodity Transaction Clearing Organization takes over from such a Clearing Member; and claims (limited to claims with the same contents as such obligations) that the Commodity Transaction Clearing Organization has acquired against such a Clearing Member as the value of the obligations which

have arisen out of such transactions and which the Commodity Transaction Clearing Organization has assumed, taken over, novated, or in any other way borne for that Clearing Member; hereinafter the same applies in this paragraph) in the event that special liquidation proceedings, bankruptcy proceedings, rehabilitation proceedings, or reorganization proceedings commence for a Clearing Member, and such proceeding commences for a Clearing Member, the calculation of the amount of the claim that the Commodity Transaction Clearing Organization or the Clearing Member has in terms of outstanding obligations, and other means of settlement, are to be in accordance with the provisions of the business rules of such Commodity Transaction Clearing Organization.

2 商品取引清算機関の有する前項に規定する請求権は破産債権、再生債権又は更生債権とし、清算参加者が有する同項に規定する請求権は破産財団に属する財産、再生債務者財産又は更生会社財産若しくは更生協同組織金融機関財産とする。

(2) The claims provided for in the preceding paragraph which a Commodity Transaction Clearing Organization has are bankruptcy claims, rehabilitation claims, and reorganization claims, and the claims provided for in that paragraph which a Clearing Member has are claims to the property of the bankruptcy estate, the property of the rehabilitation debtor, the property of the corporation in need of reorganization, or the property of the cooperative financial institution in need of reorganization.

(定款又は業務方法書の変更の認可)

(Authorization to change the articles of incorporation or business rules)

第百八十二条 商品取引清算機関の定款又は業務方法書の変更は、主務省令で定めるところにより、主務大臣の認可を受けなければ、その効力を生じない。

Article 182 A change to the articles of incorporation or business rules of a Commodity Transaction Clearing Organization does not come into effect unless it receives the authorization of the competent minister pursuant to the provisions of ordinance of the competent ministry.

(解散等の認可)

(Authorization for dissolution)

第百八十三条 商品取引清算機関の商品取引債務引受業の廃止又は解散の決議は、主務大臣の認可を受けなければ、その効力を生じない。

Article 183 A resolution to discontinue the Commodity Transaction Debt Assumption Services of a Commodity Transaction Clearing Organization or a resolution to dissolve a Commodity Transaction Clearing Organization does not come into effect without the authorization of the competent minister.

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第百八十四条 主務大臣は、この法律の施行のため必要があると認めるときは、商品取引清算機関若しくはその清算参加者に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、商品取引清算機関若しくはその清算参加者の事務所若しくは営業所に立ち入り、帳簿、書類その他業務に係りのある物件を検査させることができる。

Article 184 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a Commodity Transaction Clearing Organization or its Clearing Member to submit reports or materials that should serve as a reference with respect to its business or assets, and may have ministry officials enter the office or business office of a Commodity Transaction Clearing Organization or its Clearing Member to inspect its books and documents or any other article related to its business.

2 第百五十七条第三項及び第四項の規定は、前項の規定による立入検査について準用する。

(2) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to the inspection prescribed in the preceding paragraph.

(業務改善命令)

(Business improvement orders)

第百八十五条 主務大臣は、商品取引債務引受業の適正かつ確実な遂行のため必要かつ適当であると認めるときは、その必要の限度において、商品取引清算機関に対し、定款、業務方法書その他の規則の変更、業務の方法の変更その他業務の運営又は財産の状況の改善に必要な措置をとるべきことを命ずることができる。

Article 185 If the competent minister finds it to be necessary and appropriate for the proper and reliable performance of Commodity Transaction Debt Assumption Services, the minister, within the scope of this necessity, may order the Commodity Transaction Clearing Organization to amend its articles of incorporation or its business rules or other rules, to change its business methods, or to otherwise take the necessary measures to improve its business operations or the state of its assets.

(監督上の処分)

(Supervisory measures)

第百八十六条 主務大臣は、商品取引清算機関がこの法律、この法律に基づく命令又はこの法律に基づいてする主務大臣の処分（以下この条において「この法律等」という。）に違反した場合において、商品取引債務引受業の適正かつ確実な遂行のため必要かつ適当であると認めるときは、当該商品取引清算機関に対し、第百六十七条の許可若しくは第百七十条第二項ただし書若しくは第百七十三条第一項の承認を取り消し、又は六月以内の期間を定めてその業務の全部若しくは一部の停止を命ずることができる。

Article 186 (1) If a Commodity Transaction Clearing Organization violates this Act, an order based on this Act, or a disposition by the competent minister based on this Act (hereinafter referred to as "This Act, etc." in this Article), and the competent minister finds it to be necessary and appropriate for the proper and reliable performance of Commodity Transaction Debt Assumption Services, the minister may rescind the Commodity Transaction Clearing Organization's Article 167 license or its proviso to Article 170, paragraph (2) or Article 173, paragraph (1) approval, or may order it to suspend the whole or a part of its business activities for a fixed period not exceeding six months.

2 主務大臣は、第百六十七条の許可、第百七十条第二項ただし書若しくは第百七十三条第一項の承認若しくは第百八十二条の認可の申請書又はこれらの書面の添付書類のうち、重要な事項について虚偽の記載があり、又は重要な事実の記載が欠けていることを発見したときは、当該許可、承認又は認可を取り消すことができる。

(2) If the competent minister discovers that a written application for the license referred to in Article 167, the approval referred to the proviso of Article 170, paragraph (2), Article 173, paragraph (1), or the authorization referred to in Article 182, or a document accompanying it, contains a false statement about a material particular or omits a statement of material fact, the minister may rescind the license, approval, or authorization.

3 第百七十三条第一項の承認を受けた商品取引所が第九条若しくは第七十八条の許可を取り消されたとき又は第六十九条各号若しくは第九十四条第一項各号のいずれかに該当するときは、その承認は、効力を失う。

(3) If a Commodity Exchange that has obtained the approval referred to in Article 173, paragraph (1) has its Article 9 permission or Article 78 license rescinded or if it falls under one of the items of Article 69 or one of the items of Article 94, paragraph (1), that approval ceases to be valid.

4 主務大臣は、不正の手段により商品取引清算機関の役員になつた者のあつたことを発見したとき、又は商品取引清算機関の役員がこの法律等に違反したときは、当該商品取引清算機関に対し、当該役員解任を命ずることができる。

(4) If the competent minister discovers that a person has become the officer of a Commodity Transaction Clearing Organization by wrongful means or if the officer of a Commodity Transaction Clearing Organization violates This Act, etc., the minister may order the Commodity Transaction Clearing Organization to dismiss that officer.

(聴聞等の方法の特例の規定の準用)

(Application mutatis mutandis of special provisions on the means of conducting hearings)

第百八十七条 第百五十八条第二項の規定は前二条の規定による処分について、第百五十九条第四項の規定は前条の規定による許可、承認若しくは認可の取消し又は役員解任の命令に係る聴聞について準用する。

Article 187 The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition under the preceding two Articles; and the provisions of Article 159, paragraph (4) apply mutatis mutandis to a hearing on the rescission of permission, license, or authorization or on an order to dismiss an officer as prescribed in the preceding Article.

第二節 雑則

Section 2 Miscellaneous Provisions

(取引の決済の終了に関する規定の準用)

(Application mutatis mutandis of provisions on the completion of settlement of transactions)

第百八十八条 第百十三条（第百十四条において準用する場合を含む。）の規定は、商品清算取引を委託した会員が会員商品取引所から脱退した場合若しくは商品清算取引を委託した取引参加者が株式会社商品取引所の取引資格を喪失した場合又は商品清算取引を委託した会員等の商品市場における取引が停止された場合であつて、かつ、その商品清算取引の決済が終了していない場合における当該商品清算取引について準用する。

Article 188 The provisions of Article 113 (including as applied mutatis mutandis pursuant to Article 114) apply mutatis mutandis to a Commodity Clearing Transaction if the member that entrusts a person with the Commodity Clearing Transaction withdraws from a Mutually Owned Commodity Exchange or if the Trading Participant that entrusts a person with the Commodity Clearing Transaction loses trading eligibility on a Stock Company-Operated Commodity Exchange, or if Transactions on a Commodity Market are suspended for the member, etc. that entrusts a person with the Commodity Clearing Transactions, and the settlement of those Commodity Clearing Transactions is not complete.

(政令への委任)

(Delegation to Cabinet Order)

第百八十九条 第百六十七条から前条までに定めるもののほか、商品取引清算機関等に関し必要な事項は、政令で定める。

Article 189 Beyond what is provided for in Article 167 to the preceding Article, the necessary particulars of Commodity Transaction Clearing Organizations, etc. are specified by Cabinet Order.

第四章 商品先物取引業者

Chapter IV Commodity Futures Business Operators

第一節 許可等

Section 1 Licensing

(商品先物取引業の許可)

(License for Commodity Futures Business)

第百九十条 商品先物取引業は、主務大臣の許可を受けた者でなければ、行うことができない。

Article 190 (1) Commodity Futures Business may only be conducted by a person that has been licensed by the competent minister.

2 前項の許可は、六年ごとにその更新を受けなければ、その期間の経過によつて、その効力を失う。

(2) The license referred to in the preceding paragraph loses its validity at the expiration of the license period unless it is renewed every six years.

(許可の条件)

(Licensing conditions)

第百九十一条 前条第一項の許可（同条第二項の許可の更新を含む。以下同じ。）には、条件を付することができる。

Article 191 (1) Conditions may be attached to the license referred to in paragraph (1) of the preceding Article (including the renewal of a license as referred to in paragraph (2) of that Article; the same applies hereinafter).

2 前項の条件は、商品市場における秩序を維持し、又は委託者等を保護するため必要な最小限度のものでなければならない。

(2) The conditions attached pursuant to the preceding paragraph must constitute the minimum level of conditions that are necessary for maintaining order in the Commodity Markets or protecting the Entrustor, etc.

(許可の申請)

(Application for a license)

第百九十二条 第百九十条第一項の許可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

Article 192 (1) A person seeking the license referred to in Article 190, paragraph (1) must submit a written application to the competent minister, in which it states the following particulars:

一 商号又は名称

(i) its trade name or name;

二 純資産額

(ii) the amount of its net assets;

三 本店、支店その他の営業所又は事務所の名称及び所在地

(iii) the names and localities of its head office, branch offices, business offices, and any other offices;

四 役員の名又は名称及び住所

(iv) the names or trade names and addresses of its officers;

五 第二条第二十二項各号に掲げる行為に係る業務の種別

(v) the business classification of the acts listed in the items of Article 2, paragraph (22);

六 その他主務省令で定める事項

(vi) other particulars specified by ordinance of the competent ministry.

2 前項の申請書には、定款、登記事項証明書、貸借対照表、損益計算書その他の主務省令で定める書類を添付しなければならない。

(2) The articles of incorporation, certificate of registered information of the company, balance sheet, profit and loss statement, and documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

3 第九十九条第七項の規定は、第一項第二号の純資産額について準用する。

(3) The provisions of Article 99, paragraph (7) applies mutatis mutandis to the amount of net assets referred to in paragraph (1), item (ii).

(許可の基準)

(Criteria for licensing)

第百九十三条 主務大臣は、第百九十条第一項の許可の申請が次の各号のいずれにも適合していると認めるときでなければ、同項の許可をしてはならない。

Article 193 (1) The competent minister must not grant the license referred to in Article 190, paragraph (1) unless the minister finds that the application for the license referred to in that paragraph conforms to all of the following items:

一 許可申請者が次のいずれかに該当する者であること。

(i) the license applicant falls under either of the following sub-items:

イ 株式会社（外国の法令に準拠して設立された法人については、株式会社と同種類の法人で国内に営業所又は事務所を有するもの）

(a) a stock company (or, in the case of a corporation established in accordance with the laws and regulations of a foreign state, a corporation of the same type as a stock company, which has a business office or an office in Japan);

ロ 株式会社以外の法人又は外国に住所を有する者（イに該当する者を除く。）であつて政令で定めるもの

(b) a corporation other than a stock company, or a person domiciled in a foreign state (other than one falling under (a)), that is specified by Cabinet Order.

二 許可申請者がその商品先物取引業を健全に遂行するに足りる財産的基礎を有し、かつ、その商品先物取引業の収支の見込みが良好であること。

(ii) the license applicant has a sufficient financial basis to soundly perform Commodity Futures Business and good prospects in terms of income and expenditures in the Commodity Futures Business;

三 許可申請者がその商品先物取引業を公正かつ的確に遂行することができる知識及び経験を有し、かつ、十分な社会的信用を有するとともに、その商品先物取引業を

行うことが委託者等の保護に欠けるおそれがないこと。

(iii) the license applicant has the knowledge and experience to fairly and appropriately perform its Commodity Futures Business, has sufficient social credibility, and its performance of Commodity Futures Business is unlikely to result in insufficient Entrustor, etc. protection;

四 許可申請者が第十五条第二項第一号ハからホまで、リ又はヲのいずれかに該当する者でないこと。

(iv) the license applicant is not a person falling under one of the categories in Article 15, paragraph (2), item (i) (c) to (e) inclusive or (i) or (l);

五 申請書又はこれに添付すべき書類のうちに重要な事項について虚偽の記載がないこと。

(v) the written application and the documents that are required to accompany it contain no false statement about a material particular.

2 許可申請者の純資産額が委託者等の保護のため必要な額として主務省令で定める額を下回る場合には、前項第二号の規定の適用に当たっては、その者は、その商品先物取引業を健全に遂行するに足りる財産的基礎を有しないものとする。

(2) With regard to the application of the provisions of item (ii) of the preceding paragraph if the amount of net assets of a license applicant is below the amount prescribed by ordinance of the competent ministry as the amount that is necessary in order to protect Entrustors, etc., the applicant lacks the sufficient financial basis to soundly perform its Commodity Futures Business.

(処分の手続)

(Disposition procedures)

第百九十四条 第十五条第五項から第九項までの規定は、第百九十条第一項の許可について準用する。

Article 194 The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to the license referred to in Article 190, paragraph (1).

(届出事項)

(Particulars of which notification is required)

第百九十五条 商品先物取引業者は、次に掲げる場合に該当することとなつたときは、その日から二週間以内に、その旨の届出書を主務大臣に提出しなければならない。

Article 195 (1) If a Commodity Futures Business Operator comes to fall under one of the following cases, it must submit a written notification of this to the competent minister within two weeks from the day in question:

一 第百九十二条第一項第一号又は第三号から第六号までに掲げる事項を変更したとき。

(i) a particular set forth in Article 192, paragraph (1), item (i) or item (iii) to (vi) inclusive, changes;

二 国内に設けられたすべての営業所又は事務所において第二条第二十二項第一号及

び第二号に掲げる行為に係る業務を廃止したとき。

(ii) it discontinues business in connection with the acts listed in Article 2, paragraph (22), item (i) and item (ii) at all the business offices and offices that have been established in Japan;

三 商品先物取引業を開始し、休止し、又は再開したとき。

(iii) it commences, suspends, or resumes Commodity Futures Business;

四 破産手続開始、再生手続開始又は更生手続開始の申立てを行つたとき。

(iv) it files a petition to commence bankruptcy proceedings, to commence rehabilitation proceedings, or to commence reorganization proceedings;

五 その他主務省令で定める場合に該当するとき。

(v) it falls under any other case specified by ordinance of the competent ministry.

2 前項の届出書には、主務省令で定める書類を添付しなければならない。

(2) The documents specified by ordinance of the competent ministry must accompany the written notification referred to in the preceding paragraph.

(兼業業務等の届出)

(Notification of Concurrent Business)

第百九十六条 商品先物取引業者は、商品先物取引業及びこれに附帯する業務以外の業務（以下「兼業業務」という。）を行おうとするときは、主務省令で定めるところにより、その旨の届出書を主務大臣に提出しなければならない。その届け出た事項を変更しようとするとき、又はその兼業業務を廃止したときも、同様とする。

Article 196 (1) If a Commodity Futures Business Operator seeks to engage in a business other than the Commodity Futures Business or business incidental thereto (such other business is hereinafter referred to as "Concurrent Business"), the Commodity Futures Business Operator must submit a written notification of this to the competent minister, pursuant to the provisions of ordinance of the competent ministry. The same applies if the Commodity Futures Business Operator seeks to change a particular of which it has submitted notification or discontinues such Concurrent Business.

2 商品先物取引業者は、他の法人に対する支配関係（他の法人に対する関係で、商品先物取引業者がその法人の総株主又は総社員の議決権の二分の一以上に相当する議決権（社債、株式等の振替に関する法律第百四十七条第一項又は第百四十八条第一項の規定により発行者に対抗することができない株式に係る議決権を含む。）を有する関係その他その法人の事業活動を実質的に支配することが可能なものとして主務省令で定める関係をいう。）を持つに至つたときは、主務省令で定めるところにより、遅滞なく、その旨の届出書を主務大臣に提出しなければならない。その届け出た事項に変更を生じたとき、又はその支配関係がなくなつたときも、同様とする。

(2) If a Commodity Futures Business Operator gains a controlling interest in another corporation (meaning a relationship with another corporation in which the Commodity Futures Business Operator holds voting rights equivalent to at

least a half of all shareholders' or all members' voting rights in that corporation (including voting rights in respect of shares that cannot be asserted against the issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) of the Act on Transfer of Bonds, Shares, etc.) or a relationship specified by ordinance of the competent ministry as one that allows the Commodity Futures Business Operator to substantially control the business activities of that corporation), the Commodity Futures Business Operator must submit a written notification of this to the competent minister without delay, pursuant to the provisions of ordinance of the competent ministry. The same applies if a particular of which it has submitted notification changes or if its controlling interest ceases to exist.

(廃業の届出等)

(Notification of business discontinuance)

第百九十七条 商品先物取引業者が次の各号のいずれかに該当することとなつたときは、当該各号に定める者は、その日から三十日以内に、その旨を主務大臣に届け出なければならない。

Article 197 (1) If a Commodity Futures Business Operator comes to fall under one of the following items, the person set forth in that item must notify the competent minister of this within 30 days from the day in question:

一 商品先物取引業を廃止したとき。 その商品先物取引業者

(i) it discontinues Commodity Futures Business: the Commodity Futures Business Operator;

二 合併により消滅したとき。 その商品先物取引業者を代表する役員であつた者

(ii) it disappears in a merger: the officer that represented the Commodity Futures Business Operator;

三 破産手続開始の決定により解散したとき。 その破産管財人

(iii) it is dissolved due to an order to commence bankruptcy proceedings: the bankruptcy trustee;

四 合併及び破産手続開始の決定以外の理由により解散したとき。 その清算人

(iv) it is dissolved for reasons other than a merger or an order to commence bankruptcy proceedings: the liquidator;

五 分割により商品先物取引業の全部又は一部を承継させたとき。 その商品先物取引業者

(v) it has the whole or a part of its Commodity Futures Business succeeded to in a company split: the Commodity Futures Business Operator;

六 商品先物取引業の全部又は一部を譲渡したとき。 その商品先物取引業者

(vi) it transfers the whole or a part of its Commodity Futures Business: the Commodity Futures Business Operator.

2 商品先物取引業者が前項各号のいずれかに該当することとなつたとき（同項第五号にあつては分割により商品先物取引業の全部を承継させたとき、同項第六号にあつて

は商品先物取引業の全部を譲渡したときに限る。)は、当該商品先物取引業者の第九十条第一項の許可は、その効力を失う。

(2) If a Commodity Futures Business Operator comes to fall under one of the items of the preceding paragraph (but only if it transfers the whole of the Commodity Futures Business in a company split, if it falls under item (v) of that paragraph; and only if it transfers the whole of the Commodity Futures Business, if it falls under item (vi) of that paragraph), the Commodity Futures Business Operator's Article 190, paragraph (1) license ceases to be valid.

3 商品先物取引業者は、商品先物取引業の廃止をし、合併（合併後存続する法人又は合併により設立される法人が商品先物取引業を行わない場合の当該合併に限る。）をし、又は合併及び破産手続開始の決定以外の理由による解散をしようとするときは、その日の三十日前までに、主務省令で定めるところにより、その旨を公告するとともに、すべての営業所又は事務所の公衆の目につきやすい場所に掲示しなければならない。

(3) If a Commodity Futures Business Operator seeks to discontinue Commodity Futures Business, effect a merger (limited to one following which the corporation surviving the merger or the corporation incorporated in the merger does not engage in Commodity Futures Business) or dissolve for reasons other than a merger or an order to commence bankruptcy proceedings, by 30 days prior to that day, it must issue public notice of this, along with posting a notice of this in a place easily seen by the public at all of its business offices and offices, pursuant to the provisions of ordinance of the competent ministry.

4 商品先物取引業者は、前項の規定による公告をしたときは、直ちに、その旨を主務大臣に届け出なければならない。

(4) If a Commodity Futures Business Operator issues a public notice under the preceding paragraph, it must immediately notify the competent minister of this.

5 商品先物取引業者は、第三項の規定による公告をした場合においては、当該商品先物取引業者が行った委託者の計算による商品市場における取引を速やかに終了し、かつ、商品市場における取引につき委託者から預託を受けた財産及びその計算において自己が占有する財産を遅滞なく返還しなければならない。

(5) If a Commodity Futures Business Operator issues a public notice under paragraph (3), it must promptly complete the Transactions on the Commodity Market that it has effected on the entrustors' accounts and return the property deposited by the entrustors in connection with its Commodity Futures Business and the property on the entrustors' accounts that the Commodity Futures Business Operator holds, without delay.

(商号等の使用制限)

(Restrictions on the use of trade names)

第九十七条の二 商品先物取引業者でない者は、その商号又は名称中に商品先物取引業者であると誤認されるおそれのある文字を用いてはならない。

Article 197-2 A person that is not a Commodity Futures Business Operator must not use a term in its trade name or name which could give rise to the misconception that it is a Commodity Futures Business Operator.

第二節 特定委託者等

Section 2 Specified Entrustors

(特定委託者への告知義務)

(Obligation to notify Specified Entrustors)

第九十七條の三 商品先物取引業者は、商品取引契約の申込みを特定委託者（第二条第二十五項第七号又は第八号に掲げる者に限る。）から受けた場合であつて、商品取引契約を過去に当該特定委託者との間で締結したことがない場合には、当該申込みに係る商品取引契約を締結するまでに、当該特定委託者に対し、当該特定委託者が次条第一項の規定による申出ができる旨を告知しなければならない。

Article 197-3 If a Commodity Futures Business Operator receives an offer for a Commodity Contract from a Specified Entrustor (limited to one listed in Article 2, paragraph (25), item (vii) or item (viii)), and has never in the past concluded a Commodity Contract with that Specified Entrustor, it must notify the Specified Entrustor, by the time the Commodity Contract to which that application pertains is concluded, that the Specified Entrustor may make a request under the provisions of paragraph (1) of the following Article.

(特定委託者が一般顧客とみなされる場合)

(Cases in which a Specified Entrustor is deemed to be a General Customer)

第九十七條の四 特定委託者（第二条第二十五項第七号又は第八号に掲げる者に限る。）は、商品先物取引業者に対し、商品取引契約に関して自己を特定委託者及び特定当業者以外の顧客（以下「一般顧客」という。）として取り扱うよう申し出ることができる。

Article 197-4 (1) A Specified Entrustor (limited one as set forth in Article 2, paragraph (25), item (vii) or item (viii)) may request a Commodity Futures Business Operator to treat it as a customer other than a Specified Entrustor or Specified Professional (hereinafter referred to as "General Customer") in connection with a Commodity Contract.

2 商品先物取引業者は、前項の規定による申出を受けた後最初に商品取引契約の締結の勧誘又は締結のいずれかを行うまでに、当該申出を承諾しなければならない。

(2) If a Commodity Futures Business Operator receives a request under the preceding paragraph, it must approve that request by the time it solicits the Requester to conclude the first Commodity Contract thereafter, or by the time it concludes such a contract.

3 商品先物取引業者は、前項の規定により承諾する場合には、第一項の規定による申出をした特定委託者（以下この条において「申出者」という。）に対し、あらかじめ、

次に掲げる事項を記載した書面を交付しなければならない。

- (3) Before a Commodity Futures Business Operator approves a request pursuant to the provisions of the preceding paragraph, it must deliver a document stating the following particulars to the Specified Entrustor that submitted the request under paragraph (1) (hereinafter referred to the "Requester" in this Article):
- 一 前項の規定により承諾する日（以下この条において「承諾日」という。）
 - (i) the day on which the request is approved pursuant to the provisions of the preceding paragraph (hereinafter referred to as the "Approval Date" in this Article);
 - 二 承諾日以後に商品取引契約の締結の勧誘又は締結をする場合において、当該申出者を一般顧客として取り扱う旨
 - (ii) an indication that it will treat the Requester as a General Customer if it solicits the Requester to conclude a Commodity Contract or concludes a Commodity Contract with the Requester on or after the Approval Date;
 - 三 その他主務省令で定める事項
 - (iii) other particulars provided by ordinance of the competent ministry.
- 4 商品先物取引業者は、前項の規定による書面の交付に代えて、政令で定めるところにより、申出者の承諾を得て、当該書面に記載すべき事項を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて主務省令で定めるものにより提供することができる。この場合において、当該商品先物取引業者は、当該書面を交付したものとみなす。
- (4) With the consent of the Requester and pursuant to the provisions of Cabinet Order, in lieu of delivering the document under the provisions of the preceding paragraph, a Commodity Futures Business Operator may provide the Requester with the particulars that are required to be stated in that document by means of an electronic data processing system or by any other means of information and communications technology specified by ordinance of the competent ministry. In such a case, the Commodity Futures Business Operator is deemed to have delivered the document.
- 5 商品先物取引業者が第二項の規定による承諾及び第三項の規定による書面の交付をした場合であつて、申出者が次に掲げる者である場合におけるこの法律（この節を除く。）の規定の適用については、当該申出者は、一般顧客とみなす。
- (5) With regard to the application of the provisions of this Act (other than this Section), if a Commodity Futures Business Operator gives the approval under paragraph (2) or delivers the document under the provisions of paragraph (3), and the Requester is a person set forth in one of the following items, the Requester is deemed to be a General Customer:
- 一 当該商品先物取引業者が承諾日以後に行う商品取引契約の締結の勧誘の相手方
 - (i) the other party to the Commodity Futures Business Operator's solicitation to conclude a Commodity Contract on or after the Approval Date;

二 当該商品先物取引業者が承諾日以後に締結する商品取引契約の相手方

(ii) the other party with which the Commodity Futures Business Operator concludes a Commodity Contract on or after the Approval Date.

6 商品先物取引業者は、商品取引契約（第二条第二十二項各号に規定する代理を行うことを内容とするものに限る。以下この項及び第八項において「特定商品取引契約」という。）の締結に関して申出者が前項の規定の適用を受ける場合において、当該特定商品取引契約に基づき当該申出者を代理して商品取引契約を締結するときは、当該商品取引契約の相手方である他の商品先物取引業者（次項及び第八項において「相手方商品先物取引業者」という。）に対し、あらかじめ、当該商品取引契約に関して申出者が一般顧客とみなされる旨を告知しなければならない。

(6) If the preceding paragraph applies to a Requester with regard to the conclusion of a Commodity Contract (limited to one that entails the Commodity Futures Business Operator acting as an agent as provided for in one of the items of Article 2, paragraph (22); hereinafter referred to as a "Specified Commodity Contract" in this paragraph and paragraph (8)), before the Commodity Futures Business Operator concludes a Commodity Contract on behalf of the Requester based on the Specified Commodity Contract, it must notify the other Commodity Futures Business Operator with which the Commodity Contract is to be concluded (hereinafter referred to as the "Counterparty Commodity Futures Business Operator" in the following paragraph and paragraph (8)) that the Requester is deemed to be a General Customer in connection with that Commodity Contract.

7 商品先物取引業者が前項の規定による告知をした場合には、相手方商品先物取引業者に対しては、前条の規定は、適用しない。

(7) If a Commodity Futures Business Operator gives the notice under the preceding paragraph, the provisions of the preceding Article do not apply to the Counterparty Commodity Futures Business Operator.

8 特定商品取引契約を締結した商品先物取引業者が第六項の規定による告知をした場合には、当該商品先物取引業者が当該特定商品取引契約に基づき申出者を代理して相手方商品先物取引業者との間で締結する商品取引契約については、当該申出者を一般顧客とみなして、この法律（この節を除く。）の規定を適用する。

(8) If a Commodity Futures Business Operator that has concluded a Specified Commodity Contract gives the notice under the provisions of paragraph (6) the Requester is deemed to be a General Customer with regard to the Commodity Contracts that the Commodity Futures Business Operator concludes with the Counterparty Commodity Futures Business Operator on behalf of the Requester based on the Specified Commodity Contract, and the provisions of this Act (excluding this Section) apply.

9 承諾日以後に申出者が新たに第二条第二十五項第一号から第三号まで又は第六号のいずれかに掲げる者となつた場合には、当該申出者がこれらの者となつた日以後は、第五項から前項までの規定は、適用しない。

- (9) If a Requester newly becomes a person that falls under one of Article 2, paragraph (25), item (i) to item (iii) inclusive or item (vi) on or after the Approval Date, the provisions of paragraph (5) to paragraph (8) inclusive do not apply to the Requester after the day on which the Requester becomes such a person.
- 1 0 第二項の規定による承諾を得た申出者は、商品先物取引業者に対し、商品取引契約に関して自己を特定委託者として取り扱うよう申し出ることができる。
- (10) A Requester that has obtained the approval under paragraph (2) may request the Commodity Futures Business Operator to treat the Requestor as a Specified Entrustor with regard to a Commodity Contract.
- 1 1 商品先物取引業者は、前項の申出（以下この条において「復帰申出」という。）を承諾する場合には、あらかじめ、当該復帰申出を承諾する日その他主務省令で定める事項を記載した書面により、復帰申出をした者（以下この条において「復帰申出者」という。）の同意を得なければならない。
- (11) Before a Commodity Futures Business Operator approves the request referred to in the preceding paragraph (hereinafter referred to as a "Request for Reinstatement"), it must obtain the written consent of the person making the Request for Reinstatement (hereinafter referred to as a "Person Requesting Reinstatement" in this Article) on a document the date on which it will approve the Request for Reinstatement and the particulars specified by ordinance of the competent ministry to the person submitting the Request for Reinstatement.
- 1 2 商品先物取引業者は、前項の規定による書面による同意に代えて、政令で定めるところにより、復帰申出者の承諾を得て、復帰申出者が特定委託者として取り扱われることについての同意を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて主務省令で定めるものにより得ることができる。この場合において、当該商品先物取引業者は、当該書面による同意を得たものとみなす。
- (12) With the agreement of the Person Requesting Reinstatement and pursuant to the provisions of Cabinet Order, in lieu of obtaining the written consent under the preceding paragraph, a Commodity Futures Business Operator may obtain consent to treat the Person Requesting Reinstatement as an Specified Entrustor by means of an electronic data processing system or any other means of information and communications technology specified by ordinance of the competent ministry. In such a case, the Commodity Futures Business Operator is deemed to have obtained written consent.
- 1 3 商品先物取引業者が第十一項の規定により復帰申出者の同意を得て復帰申出を承諾した場合には、当該承諾をした日以後新たに第二項の規定による承諾をする日の前日までの間は、第五項、第六項及び第八項の規定は、適用しない。
- (13) Once a Commodity Futures Business Operator approves a Request for Reinstatement with the consent of the Person Requesting Reinstatement pursuant to the provisions of paragraph (11), the provisions of paragraphs (5), (6), and (8) do not apply during the period from the day on which the request is

approved to the day immediately preceding the day on which it gives the new approval under paragraph (2).

(特定委託者等以外の顧客である法人が特定委託者とみなされる場合)

(When a customer other than Specified Entrustor is a corporation and that corporation is deemed to be a Specified Entrustor)

第九十七條の五 法人（特定委託者、特定当業者及び第九十七條の九第一項に規定する法人を除く。）は、商品先物取引業者に対し、商品取引契約に関して自己を特定委託者として取り扱うよう申し出ることができる。

Article 197-5 (1) A corporation (other than a Specified Entrustor, Specified Professional, or corporation specified in Article 197-9, paragraph (1)) may request a Commodity Futures Business Operator to treat it as a Specified Entrustor with regard to a Commodity Contract.

2 商品先物取引業者は、前項の規定による申出を承諾する場合には、あらかじめ、次に掲げる事項を記載した書面により、当該申出をした法人（以下この条において「申出者」という。）の同意を得なければならない。この場合において、第二号に規定する期限日は、第一号に規定する承諾日から起算して一年を経過する日（主務省令で定める場合にあつては、当該経過する日前で主務省令で定める日）としなければならない。

(2) Before approving a request under the preceding paragraph, a Commodity Futures Business Operator must obtain the written consent of the corporation making the request (hereinafter referred to as the "Requester" in this Article) on a document that states the following particulars. In this, it must make the End Date provided for in item (ii) the day on which one year elapses counting from the Approval Date provided for in item (i) (or, in a case specified by ordinance of the competent ministry, a day before that one year elapses, which is specified by ordinance of the competent ministry):

一 この項の規定による承諾をする日（以下この条において「承諾日」という。）

(i) the day on which it gives the approval under this paragraph (hereinafter referred to as the "Approval Date" in this Article);

二 商品取引契約の締結の勧誘又は締結をする場合において、申出者を特定委託者として取り扱う期間の末日（以下この条において「期限日」という。）

(ii) the last day of the period during which it will treat the Requester as a Specified Entrustor in soliciting it to conclude a Commodity Contract and in concluding a Commodity Contract with it (hereinafter referred to as the "End Date" in this Article);

三 当該申出者が次に掲げる事項を理解している旨

(iii) an indication that the Requester understands the following particulars:

イ 特定委託者が商品先物取引業者から商品取引契約の締結の勧誘を受け、又は当該商品先物取引業者に商品取引契約の申込みをし、若しくは当該商品先物取引業者と商品取引契約を締結する場合におけるこの法律の規定の適用の特例の内容と

して主務省令で定める事項

(a) particulars specified by ordinance of the competent ministry as special provisions for the application of this Act if a Specified Entrustor is solicited to conclude a Commodity Contract by a Commodity Futures Business Operator, if a Specified Entrustor offers a Commodity Contract to the Commodity Futures Business Operator or concludes a Commodity Contract with the Commodity Futures Business Operator;

ロ 商品取引契約に関して特定委託者として取り扱われることがその知識、経験及び財産の状況に照らして適当ではない者が特定委託者として取り扱われる場合には、当該者の保護に欠けることとなるおそれがある旨

(b) an indication of the risk of insufficient protection involved, if a person that it is inappropriate to treat as a Specified Entrustor in connection with the Commodity Contracts, in light of its knowledge, experience, and the state of its assets, will be treated as a Specified Entrustor.

四 期限日以前に商品取引契約の締結の勧誘又は締結をする場合において、当該申出者を特定委託者として取り扱う旨

(iv) an indication that it will treat the Requester as a Specified Entrustor in soliciting the Requester to conclude a Commodity Contract before the End Date, or in concluding a Commodity Contract with the Requester before the End Date;

五 期限日後に商品取引契約の締結の勧誘又は締結をする場合において、当該申出者を一般顧客として取り扱う旨

(v) an indication that it will treat the Requester as a General Customer in soliciting the Requester to conclude a Commodity Contract on or after the End Date, or in concluding a Commodity Contract with the Requester after the End Date;

六 商品先物取引業者に対し、申出者を一般顧客として取り扱うよう申し出ることができる旨

(vi) an indication that the Requester may request the Commodity Futures Business Operator to treat it as a General Customer;

七 その他主務省令で定める事項

(vii) other particulars provided by ordinance of the competent ministry.

3 前条第十二項の規定は、前項の規定による書面による同意について準用する。

(3) The provisions of paragraph (12) of the preceding Article apply mutatis mutandis to the written consent under the preceding paragraph.

4 商品先物取引業者が第二項の規定による承諾をし、かつ、申出者が同項の規定による書面による同意をした場合であつて、当該申出者が次に掲げる者である場合におけるこの法律（この節を除く。）の規定の適用については、当該申出者は、特定委託者とみなす。

(4) With regard to the application of the provisions of this Act (other than this Section), if a Commodity Futures Business Operator gives the approval under

paragraph (2), the Requester gives the written consent under that paragraph, and the Requester is a person set forth in one of the following items, the Requester is deemed to be a Specified Entrustor:

一 当該商品先物取引業者が承諾日から期限日までに行う商品取引契約の締結の勧誘の相手方

(i) a person that the Commodity Futures Business Operator solicits to conclude a Commodity Contract during the period from the Approval Date to the End Date;

二 当該商品先物取引業者が承諾日から期限日まで締結する商品取引契約の相手方

(ii) a person with which the Commodity Futures Business Operator concludes a Commodity Contract during the period from the Approval Date to the End Date.

5 商品先物取引業者は、商品取引契約（第二条第二十二項各号に規定する代理を行うことを内容とするものに限る。以下この項及び次項において「特定商品取引契約」という。）の締結に関して申出者が前項の規定の適用を受ける場合において、当該特定商品取引契約に基づき当該申出者を代理して商品取引契約を締結するときは、当該商品取引契約の相手方である他の商品先物取引業者（次項において「相手方商品先物取引業者」という。）に対し、あらかじめ、当該商品取引契約に関して申出者が特定委託者とみなされる旨を告知しなければならない。

(5) If the preceding paragraph applies to an Requester in connection with the conclusion of a Commodity Contract (limited to one that entails the Commodity Futures Business Operator acting as an agent as provided for in one of the items of Article 2, paragraph (22); hereinafter referred to as the "Specified Commodity Contract" in this paragraph and the following paragraph), before the Commodity Futures Business Operator concludes a Commodity Contract on behalf of the Requester based on the Specified Commodity Contract, it must notify the other Commodity Futures Business Operator with which the Commodity Contract is to be concluded (hereinafter referred to as a "Counterparty Commodity Futures Business Operator" in the following paragraph) that the Requester is deemed to be a Specified Entrustor in connection with that Commodity Contract.

6 特定商品取引契約を締結した商品先物取引業者が前項の規定による告知をした場合には、当該商品先物取引業者が当該特定商品取引契約に基づき申出者を代理して相手方商品先物取引業者との間で締結する商品取引契約については、当該申出者を特定委託者とみなして、この法律（この節を除く。）の規定を適用する。

(6) If a Commodity Futures Business Operator that has concluded a Specified Commodity Contract gives the notice under the provisions of the preceding paragraph, the Requester is deemed to be a Specified Entrustor in connection with the Commodity Contracts that the Commodity Futures Business Operator concludes with the Counterparty Commodity Futures Business Operator on behalf of the Requester based on the Specified Commodity Contract, and the

provisions of this Act (other than this Section) apply.

7 申出者は、承諾日から起算して主務省令で定める期間を経過する日から期限日までの間、期限日後においても自己を特定委託者として取り扱うよう申し出ることができる。

(7) From the day that the period prescribed by ordinance of the competent ministry has passed counting from the Approval Date, and until the End Date, the Requester may request the Commodity Futures Business Operator to continue to treat it as a Specified Entrustor even after the End Date.

8 商品先物取引業者が、前項の申出（以下この条において「更新申出」という。）を期限日以前に承諾する場合には、期限日の翌日に当該承諾があつたものとみなす。

(8) If a Commodity Futures Business Operator approves the request referred to in the preceding paragraph (hereinafter referred to as "Request for Renewal") on or before the End Date, the approval is deemed to have been given on the day immediately following the End Date.

9 商品先物取引業者が更新申出を承諾する場合には、第二項から前項までの規定を準用する。この場合において、第二項第一号中「この項の規定による承諾をする日」とあるのは「第八項の規定により承諾があつたものとみなされる日」と、第四項中「第二項の規定による承諾」とあるのは「第八項の規定による承諾」と読み替えるものとする。

(9) If a Commodity Futures Business Operator approves a Request for Renewal, the provisions of paragraph (2) to paragraph (8) inclusive apply mutatis mutandis to the approval. In this case, the phrase "the day on which it gives the approval under this paragraph" in paragraph (2), item (i) is deemed to be replaced with "the day that is deemed to be the day on which on which it gives the approval pursuant to paragraph (8)" and the phrase "approval under paragraph (2)" in paragraph (4) is deemed to be replaced with "approval under paragraph (8)".

10 第二項の承諾を得た申出者は、承諾日以後において、自己を一般顧客として取り扱うよう申し出ることができる。

(10) A Requester that has obtained the approval under paragraph (2) may request a Commodity Futures Business Operator to treat it as a General Customer on or after the Approval Date.

11 商品先物取引業者は、前項の申出（以下この条において「復帰申出」という。）を受けた後最初に商品取引契約の締結の勧誘又は締結のいずれかを行うまでに、当該復帰申出を承諾しなければならない。

(11) If a Commodity Futures Business Operator receives a request under the preceding paragraph (hereinafter referred to as "Request for Reinstatement" in this Article), it must approve that Request for Reinstatement by the time it solicits the Requester to conclude the first Commodity Contract thereafter, or by the time it concludes such a contract.

12 商品先物取引業者は、復帰申出を承諾する場合には、復帰申出をした法人に対し、

あらかじめ、当該復帰申出を承諾する日その他の主務省令で定める事項を記載した書面を交付しなければならない。

(12) Before a Commodity Futures Business Operator approves a Request for Reinstatement, it must deliver a document that states the date on which it will approve the Request for Reinstatement and other particulars specified by ordinance of the competent ministry to the corporation making the Request for Reinstatement.

1 3 前条第四項の規定は、前項の規定による書面の交付について準用する。

(13) The provisions of paragraph (4) of the preceding Article apply mutatis mutandis to the delivery of a document under the preceding paragraph.

1 4 商品先物取引業者が第十一項の規定により復帰申出を承諾した場合には、当該復帰申出を承諾した日以後新たに第二項の規定による承諾をする日の前日までの間、第四項から第九項までの規定は、適用しない。

(14) If a Commodity Futures Business Operator approves a Request for Reinstatement pursuant to the provisions of paragraph (11), the provisions of paragraph (4) to paragraph (9) inclusive do not apply during the period from the day on which it approves the Request for Reinstatement until the day immediately preceding the day on which it newly gives the approval under paragraph (2).

(特定委託者以外の顧客である個人が特定委託者とみなされる場合)

(When a customer other than Specified Entrustor is an individual and that individual is deemed to be a Specified Entrustor)

第百九十七条の六 知識、経験及び財産の状況に照らして特定委託者に相当する者として主務省令で定める要件に該当する個人（第二条第二十五項第三号に掲げる者及び商品取引所の会員等を除く。）は、商品先物取引業者に対し、商品取引契約に関して自己を特定委託者として取り扱うよう申し出ることができる。

Article 197-6 (1) An individual who satisfies the requirements provided by ordinance of the competent ministry as a person who is equivalent to a Specified Entrustor, in light of the person's knowledge and experience and the state of the person's assets (other than a person falling under Article 2, paragraph (25), item (iii) or the member, etc. of a Commodity Exchange) may request a Commodity Futures Business Operator to treat that individual as a Specified Entrustor in connection with Commodity Contracts.

2 商品先物取引業者は、前項の規定による申出を受けた場合には、当該申出をした個人（以下この条において「申出者」という。）に対し、前条第二項第三号イ及びロに掲げる事項を記載した書面を交付するとともに、申出者が前項に規定する者に該当することを確認しなければならない。

(2) If a Commodity Futures Business Operator receives a request under the preceding paragraph, it must deliver a document that states particulars set forth in paragraph (2), item (iii) (a) and (b) of the preceding Article to the

individual submitting the request (hereinafter referred to as the "Requester" in this Article) and must confirm that the Requester falls under the preceding paragraph.

3 第百九十七条の四第四項の規定は、前項の規定による書面の交付について準用する。

(3) The provisions of Article 197-4, paragraph (4) apply mutatis mutandis to the delivery of a document under the preceding paragraph.

4 申出者は、商品先物取引業者が第六項において準用する前条第二項による承諾をする日（次項において「承諾日」という。）から起算して主務省令で定める期間を経過する日から第六項において準用する前条第二項第二号に規定する期限日までの間、期限日後においても自己を特定委託者として取り扱うよう申し出ることができる。

(4) From the day that the period prescribed by ordinance of the competent ministry has elapsed counting from the date of the approval under paragraph (2) of the preceding Article as applied mutatis mutandis pursuant to paragraph (6) (hereinafter referred to as the "Approval Date" in the following paragraph), up until the End Date as under paragraph (2), item (ii) of the preceding Article as applied mutatis mutandis pursuant to paragraph (6), the Requester may request the Commodity Futures Business Operator to continue to treat that individual as a Specified Entrustor even after the End Date.

5 次項において準用する前条第二項の承諾を受けた者は、商品先物取引業者が承諾日以後において、自己を一般顧客として取り扱うよう申し出ることができる。

(5) A Requester who has obtained the approval referred to in paragraph (2) of the preceding Article as applied mutatis mutandis pursuant to the following paragraph may request the Commodity Futures Business Operator to treat that individual as a General Customer on or after the Approval Date.

6 前条第二項から第六項までの規定は商品先物取引業者が第一項の申出を承諾する場合について、同条第八項及び第九項の規定は商品先物取引業者が第四項の申出を承諾する場合について、同条第十一項から第十四項までの規定は商品先物取引業者が前項の申出を承諾する場合について、それぞれ準用する。この場合において、同条第二項中「当該申出をした法人」とあるのは「第百九十七条の六第二項に規定する申出者」と、同条第十二項中「復帰申出をした法人」とあるのは「第百九十七条の六第五項の申出をした者」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(6) The provisions of paragraph (2) to paragraph (6) inclusive of the preceding Article, the provisions of paragraphs (8) and (9) of that Article, and the provisions of paragraph (11) to paragraph (14) inclusive of that Article, respectively, apply mutatis mutandis when a Commodity Futures Business Operator approves the request referred to in paragraph (1), paragraph (4), or the preceding paragraph. In this case, the phrase "the corporation making the request" in paragraph (2) of that Article is deemed to be replaced with "the Requester provided for in Article 197-6, paragraph (2)" and the phrase "the corporation making the Request for Reinstatement" in paragraph (12) of that Article is deemed to be replaced with "the person making request referred to in

Article 197-6, paragraph (5)", and any other necessary technical replacement of terms is specified by Cabinet Order.

(特定当業者への告知義務)

(Obligation to notify Specified Professionals)

第百九十七条の七 商品先物取引業者は、商品取引契約の申込みを特定当業者から受けた場合であつて、商品取引契約（特定当業者が売買等を業として行つている物品又はこれに関連する物品として主務省令で定めるものを取引対象商品とする商品デリバティブ取引に関するものに限る。以下この条から第百九十七条の九まで及び第二百二十条の四第二項第二号において同じ。）を過去に当該特定当業者との間で締結したことがない場合には、当該申込みに係る商品取引契約を締結するまでに、当該特定当業者に対し、当該特定当業者が次条第一項の規定による申出ができる旨を告知しなければならない。

Article 197-7 If a Commodity Futures Business Operator receives an offer for a Commodity Contract from a Specified Professional, and has never in the past concluded a Commodity Contract (limited to a contract for Commodity Derivative Transactions whose Underlying Commodities are goods subject to Purchase and Sales, etc. effected by the Specified Professional in the course of trade or other goods specified by ordinance of the competent ministry as being related to them; hereinafter the same applies in this Article to Article 197-9 and Article 220-4, paragraph (2), item (ii)) with that Specified Professional, the Commodity Futures Business Operator must notify the Specified Professional, by the time the Commodity Contract to which that application pertains is concluded, that the Specified Professional may make a request under the provisions of paragraph (1) of the following Article.

(特定当業者が一般顧客とみなされる場合)

(When a Specified Professional is deemed to be a General Customer)

第百九十七条の八 特定当業者は、商品先物取引業者に対し、商品取引契約に関して自己を一般顧客として取り扱うよう申し出ることができる。

Article 197-8 (1) A Specified Professional may request a Commodity Futures Business Operator to treat it as a General Customer in connection with a Commodity Contract.

2 第百九十七条の四第二項から第十三項までの規定は、特定当業者について準用する。この場合において、同条第三項、第十項及び第十二項中「特定委託者」とあるのは、「特定当業者」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 197-4, paragraph (2) to paragraph (13) inclusive shall apply mutatis mutandis to Specified Professionals. In this case, the term "Specified Entrustor" in paragraphs (3), (10), and (12) of that Article is deemed to be replaced with "Specified Professional", and any other necessary technical replacement of terms is specified by Cabinet Order.

(特定委託者及び特定当業者以外の法人が特定当業者とみなされる場合)

(When a corporation other than a Specified Entrustor or Specified Professional is deemed to be a Specified Professional)

第百九十七条の九 商品取引契約の申込みを行おうとする法人（特定委託者及び特定当業者を除く。）であつて、当該商品取引契約に基づく商品デリバティブ取引の取引対象商品のすべてについて当該取引対象商品である物品又はこれに関連する物品として主務省令で定めるものの売買等を業として行つているものは、商品先物取引業者に対し、商品取引契約に関して自己を特定当業者として取り扱うよう申し出ることができる。

Article 197-9 (1) A corporation (other than a Specified Entrustor or Specified Professional) that seeks to offer a Commodity Contract, and that, in the course of trade, engages in the Purchase and Sale, etc. of goods that constitute Underlying Commodities in respect of all of the Underlying Commodities in the Commodity Derivative Transactions that are based on that Commodity Contract, or in the Purchase and Sale, etc. of goods specified by ordinance of the competent ministry as being related to these, may request a Commodity Futures Business Operator to treat it as a Specified Professional in connection with the Commodity Contract.

2 第百九十七条の五第二項から第十四項までの規定は、前項に規定する法人について準用する。この場合において、同条第二項第二号から第四号まで及び第四項から第七項までの規定中「特定委託者」とあるのは、「特定当業者」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

(2) The provisions of Article 197-5, paragraph (2) to paragraph (14) inclusive applies mutatis mutandis to the corporation provided for in the preceding paragraph. In this case, the term "Specified Entrustor" in paragraph (2), item (ii) to item (iv) inclusive of that Article and in paragraph (4) to paragraph (7) of that Article is deemed to be replaced with "Specified Professional"; and any other necessary technical replacement of terms is specified by Cabinet Order.

(政令への委任)

(Delegation to Cabinet Order)

第百九十七条の十 この節に定めるもののほか、特定委託者（第二条第二十五項第七号又は第八号に掲げる者に限る。）が一般顧客とみなされる場合、特定委託者、特定当業者及び前条第一項に規定する法人以外の顧客が特定委託者とみなされる場合、特定当業者が一般顧客とみなされる場合又は同項に規定する法人が特定当業者とみなされる場合の手續その他この節の規定の適用に関し必要な事項は、政令で定める。

Article 197-10 Beyond what is prescribed in this Section, procedures for when a Specified Entrustor (limited to one falling under Article 2, paragraph (25), item (vii) or item (viii)) is deemed to be a General Customer, for when a customer other than a Specified Entrustor, Specified Professional, or a corporation

prescribed in paragraph (1) of the preceding Article is deemed to be a Specified Entrustor, for when a Specified Professional is deemed to be a General Customer, and for when a corporation prescribed in that paragraph is deemed to be a Specified Professional, and any other necessary particulars relevant to the application of the provisions of this Section is specified by Cabinet Order.

第三節 業務

Section 3 Services

(標識の掲示)

(Posting of signs)

第百九十八条 商品先物取引業者は、営業所又は事務所ごとにその見やすい箇所に、主務省令で定める標識を掲げなければならない。

Article 198 (1) A Commodity Futures Business Operator must post a sign specified by ordinance of the competent ministry in a conspicuous location at each of its business offices and offices.

2 商品先物取引業者以外の者は、前項の標識又はこれに類似する標識を掲示してはならない。

(2) A person other than a Commodity Futures Business Operator must not post the sign referred to in the preceding paragraph or a sign similar thereto.

(名義貸しの禁止)

(Prohibition on name lending)

第百九十九条 商品先物取引業者は、自己の名義をもつて、他人に商品先物取引業を行わせてはならない。

Article 199 A Commodity Futures Business Operator must not allow another person to engage in Commodity Futures Business using the name of that Commodity Futures Business Operator.

(外務員の登録)

(Registration of Sales Representatives)

第二百条 商品先物取引業者は、その役員又は使用人であつて、その商品先物取引業者のために次に掲げる行為を行うもの（以下「外務員」という。）について、主務大臣の行う登録を受けなければならない。

Article 200 (1) A Commodity Futures Business Operator must have all of its officers and employees that engage in the following acts on behalf of the Commodity Futures Business Operator (such a person is hereinafter referred to as a "Sales Representative") registered by the competent minister:

一 第二条第二十二項各号に掲げる行為

(i) the acts set forth in the items of Article 2, paragraph (22);

二 商品市場における取引（商品清算取引を除く。以下この章において同じ。）の委

- 託の勧誘又はその委託の媒介、取次ぎ若しくは代理の申込みの勧誘
- (ii) soliciting its entrustment with Transactions on a Commodity Market (other than a Commodity Clearing Transaction; hereinafter the same applies in this Chapter) or soliciting requests for it to intermediate, broker, or act as agent in entrusting a person with such a transaction;
- 三 商品清算取引の委託の取次ぎの委託の勧誘又はその委託の媒介、取次ぎ若しくは代理の申込みの勧誘
- (iii) soliciting requests for it to broker a person's entrustment with Commodity Clearing Transactions or soliciting requests for it to intermediate, broker, or act as agent in requesting a person to broker such entrustment;
- 四 外国商品市場取引（商品清算取引に類似する取引を除く。以下この章において同じ。）の委託の勧誘又はその委託の媒介、取次ぎ若しくは代理の申込みの勧誘
- (iv) soliciting its entrustment with Foreign Commodity Market Transactions (other than those similar to Commodity Clearing Transactions; hereinafter in this Chapter the same applies) or soliciting requests for it to intermediate, broker, or act as agent in entrusting a person with such a transaction;
- 五 外国商品市場取引のうち、商品清算取引に類似する取引の委託の取次ぎの委託の勧誘又はその委託の媒介、取次ぎ若しくは代理の申込みの勧誘
- (v) soliciting requests for it to broker a person's entrustment with Foreign Commodity Market Transactions that are similar to Commodity Clearing Transactions or soliciting requests for it to intermediate, broker, or act as agent in requesting a person to broker such entrustment;
- 六 店頭商品デリバティブ取引の申込みの勧誘又はその媒介、取次ぎ若しくは代理の申込みの勧誘
- (vi) soliciting offers in connection with Over-the-Counter Commodity Derivative Transactions or soliciting requests for it to intermediate, broker, or act as agent in connection with such an offer.
- 2 商品先物取引業者は、前項の規定による登録に係る外務員（以下「登録外務員」という。）以外の者に外務員の職務を行わせてはならない。
- (2) A Commodity Futures Business Operator must not have a person other than a Sales Representative to which a registration under the preceding paragraph pertains (hereinafter referred to as a "Registered Sales Representative") perform the duties of a Sales Representative.
- 3 第一項の規定により登録を受けようとする商品先物取引業者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。
- (3) A Commodity Futures Business Operator seeking to have a registration made pursuant to the provisions of paragraph (1) must submit a written application stating the following particulars to the competent minister:
- 一 登録申請者の商号又は名称及びその代表者の氏名
- (i) the name or trade name of the applicant for registration and the name of its representative;

二 登録の申請に係る外務員についての次に掲げる事項

(ii) the following particulars with regard to the Sales Representative to which the application for registration pertains:

イ 氏名、生年月日及び住所

(a) name, date of birth, and address;

ロ 役員又は使用人の別

(b) whether the person is an officer or an employee;

ハ 外務員（第二百四十条の十一において準用する第一項の規定による登録に係る外務員を含む。以下この号並びに次条第一項第二号及び第三号において同じ。）の職務を行つたことの有無並びに外務員の職務を行つたことのある者については、その所属していた商品先物取引業者又は商品先物取引仲介業者の商号、名称又は氏名及びその行つた期間

(c) whether the person has performed the duties of a Sales Representative (including one to which a registration under paragraph (1) pertains as applied mutatis mutandis pursuant to Article 240-11; hereinafter the same applies in this item and paragraph (1), item (ii) and item (iii) of the following Article), and if the person has performed the duties of a Sales Representative, the trade name or name of the Commodity Futures Business Operator or Commodity Futures Intermediary to which the person belonged and the period during which the person performed those duties;

ニ 商品先物取引仲介業を行つたことの有無及び商品先物取引仲介業を行つたことのある者については、その行つた期間

(d) whether the person has performed Commodity Futures Intermediation Services, and if the person has performed Commodity Futures Intermediation Services, the period during which the person performed them.

4 前項の申請書には、登録を受けようとする外務員に係る履歴書その他主務省令で定める書類を添付しなければならない。

(4) A curriculum vitae of the Sales Representative that the applicant seeks to have registered and the documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

5 主務大臣は、第三項の規定による登録の申請があつた場合においては、次条第一項の規定に該当する場合を除くほか、直ちに氏名、生年月日その他主務省令で定める事項を登録原簿に登録しなければならない。

(5) Whenever an application for registration under paragraph (3) is filed, the competent minister must immediately register the name, date of birth, and particulars specified by ordinance of the competent ministry in the register except in a case that falls under paragraph (1) of the following Article.

6 主務大臣は、前項の規定による登録をした場合においては、遅滞なく、書面をもつ

て、その旨を登録申請者に通知しなければならない。

(6) Upon effecting a registration under the preceding paragraph, the competent minister must notify the applicant for registration of this in writing without delay.

7 第一項の登録は、六年ごとにその更新を受けなければ、その期間の経過によつて、その効力を失う。

(7) The registration referred to in paragraph (1) ceases to be valid at the expiration of the registration period unless it is renewed every six years.

(外務員の登録の拒否)

(Refusal of registration of a Sales Representative)

第二百一条 主務大臣は、登録の申請に係る外務員が次の各号のいずれかに該当するとき、又は申請書若しくはこれに添付すべき書類のうちに重要な事項について虚偽の記載があり、若しくは重要な事実の記載が欠けているときは、その登録を拒否しなければならない。

Article 201 (1) If the Sales Representative to which an application for registration pertains falls under one of the following items or if the written application or a document that is required to accompany it contains a false statement about a material particular or omits a statement of material fact, the competent minister must refuse to effect the registration:

一 第十五条第二項第一号イからルまでのいずれかに該当する者

(i) a person that falls under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive;

二 第二百四条第一項（第二百四十条の十一において準用する場合を含む。）の規定により外務員の登録を取り消され、その取消の日から五年を経過するまでの者

(ii) a person whose registration as a Sales Representative has been rescinded pursuant to the provisions of Article 204, paragraph (1) (including as applied mutatis mutandis in Article 240-11), if five years have not yet elapsed since the day of the rescission;

三 登録申請者以外の商品先物取引業者又は商品先物取引仲介業者に属する外務員として登録されている者

(iii) a person who is registered as a Sales Representative belonging to a Commodity Futures Business Operator or Commodity Futures Intermediary other than the applicant for registration;

四 第二百四十条の二第一項の登録を受けている者

(iv) a person who has obtained the registration referred to in Article 240-2, paragraph (1).

2 第十五条第五項から第九項までの規定は、前項の規定による登録の拒否について準用する。

(2) The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to a refusal to effect a registration under the preceding paragraph.

(外務員の権限)

(Authority of Sales Representatives)

第二百二条 外務員は、その所属する商品先物取引業者に代わつて、第二百条第一項各号に掲げる行為に関し、一切の裁判外の行為を行う権限を有するものとみなす。ただし、相手方が悪意であつたときは、この限りでない。

Article 202 A Sales Representative is deemed to have the authority to perform all acts out of court in connection with the acts set forth in the items of Article 200, paragraph (1) on behalf of the Commodity Futures Business Operator to which the Sales Representative belongs; provided, however, that this does not apply if the counterparty acts in bad faith.

(外務員についての届出)

(Notification with regard to a Sales Representative)

第二百三条 商品先物取引業者は、登録外務員について、次の各号のいずれかに該当する事実が生じたときは、遅滞なく、その旨を主務大臣に届け出なければならない。

Article 203 If one of the following circumstances occurs with regard to a Registered Sales Representative, the Commodity Futures Business Operator must notify the competent minister of this without delay:

一 第二百条第三項第二号イ及びロに掲げる事項に変更があつたとき。

(i) there is a change in a particular set forth in Article 200, paragraph (3), item (ii) (a) or (b);

二 第十五条第二項第一号イからルまで（同号ニからリまでについては、この法律に相当する外国の法令の規定又は商品取引所に相当する外国の施設に係る部分に限る。）のいずれかに該当することとなつたとき。

(ii) the Registered Sales Representative comes to fall under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive (with regard to (d) to (i) inclusive of that item, this is limited to the part that involves the provisions of a foreign law or regulation that is equivalent to this Act or to the facility of a foreign state equivalent to a Commodity Exchange);

三 退職その他の理由により外務員の職務を行わないこととなつたとき。

(iii) the Registered Sales Representative comes to no longer perform the duties of a Sales Representative due to leaving the workplace or other reasons.

(外務員の登録の取消し等)

(Rescission of the registration of a Sales Representative)

第二百四条 主務大臣は、登録外務員について、その登録が不正の手段によりなされたことを発見したとき、又は登録外務員が次の各号のいずれかに該当するときは、当該登録を取り消し、又は当該登録外務員に対し、二年以内の期間を定めてその職務の停止を命ずることができる。

Article 204 (1) If the competent minister discovers that a Registered Sales Representative has been registered by wrongful means or if a Registered Sales Representative falls under one of the following items, the minister may rescind the registration or order the Registered Sales Representative's suspension from duties for a fixed period not exceeding two years:

一 第十五条第二項第一号イからルまで（同号ニについては、第三百三十二条第一項及び第三百四十二条第一項の許可の取消しに係る部分並びにこの法律に相当する外国の法令の規定に係る部分に限る。）のいずれかに該当することとなつたとき。

(i) the Registered Sales Representative comes to fall under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive (with regard to (d) of that item, this is limited to the part that involves the rescission of the license referred to in Article 332, paragraph (1) or Article 342, paragraph (1) and the part that involves the provisions of a foreign law or regulation that is equivalent to this Act);

二 法令に違反したとき、その他外務員の職務に関して著しく不適当な行為をしたと認められるとき。

(ii) the Registered Sales Representative violates a law or regulation or is found to have committed an extremely inappropriate act in connection with duties as a Sales Representative.

2 主務大臣は、前項の規定に基づいて処分をすることとしたときは、書面により、その旨を当該外務員について登録を受けた商品先物取引業者に通知しなければならない。

(2) If the competent minister decides to issue a disposition based on the preceding paragraph, the minister must notify the Commodity Futures Business Operator that has had that Sales Representative registered of this in writing.

3 第一百五十八条第二項の規定は第一項の規定による処分について、第一百五十九条第四項の規定は第一項の規定による登録の取消しに係る聴聞について準用する。

(3) The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition under paragraph (1), and the provisions of Article 159, paragraph (4) apply mutatis mutandis to a hearing on the rescission of a registration under paragraph (1).

(外務員の登録の抹消)

(Deletion of the registration of a Sales Representative)

第二百五条 主務大臣は、次に掲げる場合においては、登録原簿につき、外務員に関する登録を抹消する。

Article 205 The competent minister deletes the registration of a Sales Representative from the register in the following cases:

一 前条第一項の規定により外務員の登録を取り消したとき。

(i) the minister rescinds the registration of the Sales Representative pursuant to the provisions of paragraph (1) of the preceding Article;

二 外務員の所属する商品先物取引業者が解散し、又は商品先物取引業を廃止したとき。

(ii) the Commodity Futures Business Operator to which the Sales Representative belongs is dissolved or discontinues Commodity Futures Business;

三 退職その他の理由により外務員の職務を行わないこととなつた事実が確認されたとき。

(iii) the minister confirms that the Sales Representative will no longer perform duties as a Sales Representative due to leaving the workplace or other reasons.

(商品先物取引協会による外務員の登録事務)

(Registration Work by a commodity futures association for the registration of Sales Representatives)

第二百六条 主務大臣は、主務省令で定めるところにより、第二百四十一条第一項に規定する商品先物取引協会（以下この条から第二百八条まで、第二百三十九条及び第二百四十条の五第五号において「協会」という。）に、第二百条、第二百一条及び前三条に規定する登録に関する事務であつて当該協会に所属する商品先物取引業者の外務員に係るもの（以下この条及び第二百八条において「登録事務」という。）を行わせることができる。

Article 206 (1) The competent minister may have a commodity futures association provided for in Article 241, paragraph (1) (hereinafter referred to as an "Association" in this Article to Article 208 inclusive, Article 239 and Article 240-5, item (v)) do the work involved in the registration prescribed in Article 200, Article 201, and the preceding three Articles in connection with the Sales Representative of a Commodity Futures Business Operator that belongs to that Association (hereinafter referred to as "Registration Work" in this Article and Article 208) pursuant to the provisions of ordinance of the competent ministry.

2 主務大臣は、前項の規定により協会に登録事務を行わせることとしたときは、当該登録事務を行わないものとする。

(2) If the competent minister decides to have an Association process Registration Work pursuant to the provisions of the preceding paragraph, the minister is not to do that Registration Work.

3 協会は、第一項の規定により登録事務を行うこととしたときは、その定款において外務員の登録に関する事項を定め、主務大臣の認可を受けなければならない。

(3) If an Association is to process Registration Work pursuant to the provisions of paragraph (1), it must stipulate the particulars involved in the registration of Sales Representatives in its articles of incorporation and obtain the approval of the competent minister.

4 第一項の規定により登録事務を行う協会は、第二百条第五項の規定による登録、第

二百三条の規定による届出に係る登録の変更、第二百四条第一項の規定による処分（登録の取消しを除く。）又は前条の規定による登録の抹消をした場合には、主務省令で定めるところにより、その旨を主務大臣に届け出なければならない。

(4) If an Association that processes Registration Affairs pursuant to the provisions of paragraph (1) makes a registration under Article 200, paragraph (5), makes a change to a registration in connection with a notification under Article 203, reaches a disposition under Article 204, paragraph (1) (excluding the rescission of a registration), or deletes a registration under the preceding Article, it must notify the competent minister of this pursuant to the provisions of ordinance of the competent ministry.

5 主務大臣は、第一項の規定により登録事務を行う協会に所属する商品先物取引業者の登録外務員が第二百四条第一項第一号又は第二号に該当するにもかかわらず、当該協会が同項に規定する措置をしない場合において、商品市場における秩序を維持し、又は委託者等を保護するため必要かつ適当であると認めるときは、同項に規定する措置をすることを命ずることができる。

(5) If an Association that processes Registration Work pursuant to the provisions of paragraph (1) fails to take a measure provided for in Article 204, paragraph (1) even though the Registered Sales Representative of a Commodity Futures Business Operator that belongs to the Association falls under item (i) or item (ii) of that paragraph, and the competent minister finds it to be necessary and appropriate for maintaining order on the Commodity Market or for the protection of entrustors, the minister may order the Association to take a measure provided for in that paragraph.

6 第一百五十八条第二項の規定は、前項の規定による命令について準用する。

(6) The provisions of Article 158, paragraph (2) apply mutatis mutandis to an order under the preceding paragraph.

（登録手数料の納付）

(Payment of a registration fee)

第二百七条 外務員の登録を受けようとする商品先物取引業者は、政令で定めるところにより、登録手数料を国（前条第一項の規定により協会に登録する場合にあつては、協会）に納めなければならない。

Article 207 (1) A Commodity Futures Business Operator that seeks to have a Sales Representative registered must pay a registration fee to the national government (or, the Association if the Sales Representative is registered with an Association pursuant to the provisions of paragraph (1) of the preceding Article) pursuant to the provisions of Cabinet Order.

2 前項の登録手数料で協会に納められたものは、当該協会の収入とする。

(2) A registration fee under the preceding paragraph which has been paid to an Association is treated as the income of that Association.

(審査請求)

(Request for review)

第二百八条 第二百六条第一項の規定により登録事務を行う協会の第二百条第三項の規定による登録の申請に係る不作為、第二百一条第一項の規定による登録の拒否又は第二百四条第一項の規定による処分について不服がある商品先物取引業者は、主務大臣に対し、行政不服審査法による審査請求をすることができる。

Article 208 A Commodity Futures Business Operator that objects to the inaction of an Association that does Registration Work pursuant to the provisions of Article 206, paragraph (1), as pertains to an application for registration under Article 200, paragraph (3), a refusal of registration under Article 201, paragraph (1), or a disposition under Article 204, paragraph (1), may file a request for review with the competent minister, pursuant to the Administrative Appeals Act.

(商品先物取引業者が占有する商品等の処分の制限)

(Restriction on the disposal of Commodities held by a Commodity Futures Business Operator)

第二百九条 商品先物取引業者は、委託者等から預託を受けて、又はその者の計算において自己が占有する物をその者の書面による同意を得ないで、商品取引契約の趣旨に反して、担保に供し、貸し付け、その他処分してはならない。

Article 209 (1) A Commodity Futures Business Operator must not use an article in its possession on deposit by an Entrustor, etc. or in the Entrustor's, etc. account as collateral, nor must it lend or otherwise dispose of such an article contrary to the spirit of the Commodity Contract, without gaining the written consent of the Entrustor, etc.

2 商品先物取引業者は、前項の規定による書面による同意に代えて、政令で定めるところにより、委託者等の承諾を得て、その占有する物を担保に供し、貸し付け、その他処分することについての同意を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて主務省令で定めるものにより得ることができる。この場合において、当該商品先物取引業者は、当該書面による同意を得たものとみなす。

(2) With the agreement of the Entrustor, etc. and pursuant to the provisions of Cabinet Order, in lieu of the written consent stipulated in the preceding paragraph, a Commodity Futures Business Operator may obtain consent to the use of an article in its possession on deposit by the Entrustor, etc. as collateral, or to the lending or disposal of such an article, by means of an electronic data processing system or other means of information and communications technology specified by ordinance of the competent ministry. In such a case, the Commodity Futures Business Operator is deemed to have obtained written consent.

(顧客財産の分離保管等)

(Separate management of customer properties)

第二百十条 商品先物取引業者は、商品先物取引業により生じた債務の弁済を確保するため、次の各号に掲げる財産については、その保全のため、当該各号に定める措置を講じなければならない。

Article 210 In order to ensure the payment of obligations arising from the Commodity Futures Business, a Commodity Futures Business Operator must take the measures specified in the relevant of the following items for the properties specified in those items, in order to preserve those properties:

一 商品市場における取引に関し、委託者から預託を受けた金銭、有価証券その他の物及び委託者の計算に属する金銭、有価証券その他の物（主務省令で定めるものを除く。第三百四条、第三百六条第一項及び第三百十一条第一項において「委託者資産」という。）の価額に相当する財産（第三百条第三号及び第三百九条において「保全対象財産」という。） 委託者保護基金（第二百七十条に規定する委託者保護基金をいう。）に預託すること、商品先物取引業者の固有財産から分離して信託会社等に信託することその他の主務省令で定める措置

(i) property equivalent to the value of the money, Securities, and other articles deposited by an entrustor in connection with Transactions on a Commodity Market and to the value of the Securities and other articles in the entrustor's account (excluding those specified by ordinance of the competent ministry; such money, Securities, and other articles are referred to as "Entrustor Assets" in Article 304, Article 306, paragraph (1), and Article 311, paragraph (1)) (such property is referred to as "Property for Preservation" in Article 300, item (iii) and Article 309): deposit the property with an Entrustor Protection Fund (meaning an Entrustor Protection Fund as prescribed in Article 270), deposit the property with a trust company, etc. separately from the other property of the Commodity Futures Business Operator, or take any other measure specified by ordinance of the competent ministry;

二 外国商品市場取引及び店頭商品デリバティブ取引に関し、委託者等から預託を受けた金銭、有価証券その他の物及び委託者等の計算に属する金銭、有価証券その他の物（主務省令で定めるものを除く。）の価額に相当する財産 商品先物取引業者の固有財産から分離して信託会社等に信託することその他の主務省令で定める措置

(ii) property equivalent to the value of the money, Securities, and other articles deposited by an Entrustor, etc. in connection with Foreign Commodity Market Transactions and Over-the-Counter Commodity Derivative Transactions, and Securities and other articles in the Entrustor's, etc. account (excluding what is specified by ordinance of the competent ministry): deposit the property with a trust company, etc. separately from the other property of the Commodity Futures Business Operator, or take any other measure specified by ordinance of the competent ministry.

(純資産額規制比率)

(Net Assets Regulation Ratio)

第二百十一条 商品先物取引業者（銀行その他の政令で定める者を除く。以下この条及び第二百三十五条において同じ。）は、純資産額の、その商品デリバティブ取引につき生ずる相場の変動その他の理由により発生し得る危険に対応する額として主務省令で定めるところにより算定した額に対する比率（以下「純資産額規制比率」という。）を算出し、毎月末及び主務省令で定める場合に、主務大臣に届け出なければならない。

Article 211 (1) A Commodity Futures Business Operator (other than a bank or any other person specified by Cabinet Order; hereinafter the same applies in this Article and Article 235) must compute the ratio of the amount of net assets to an amount calculated pursuant to the provisions of ordinance of the competent ministry as the amount for covering any potential risks arising from Commodity Derivative Transactions in connection with the fluctuation of quotations and other factors (hereinafter referred to as the "Net Assets Regulation Ratio"), and notify the competent minister of that ratio at the end of every month and at any other time specified by ordinance of the competent ministry.

2 商品先物取引業者は、純資産額規制比率が百二十パーセントを下回ることはないようにしなければならない。

(2) A Commodity Futures Business Operator must ensure that its Net Assets Regulation Ratio does not fall below 120 percent.

3 商品先物取引業者は、毎年三月、六月、九月及び十二月の末日における純資産額規制比率を記載した書面を作成し、当該末日から一月を経過した日から三月間、すべての営業所又は事務所に備えて置き、公衆の縦覧に供しなければならない。

(3) A Commodity Futures Business Operator must draw up a document stating its Net Assets Regulation Ratio as of the final days of March, June, September, and December of every year, keep copies of that document at all of its business offices and offices, and make them available for public inspection for a three-month period beginning from the day one month after such final days.

4 第九十九条第七項の規定は、第一項の純資産額について準用する。

(4) The provisions of Article 99, paragraph (7) apply mutatis mutandis to the amount of net assets under paragraph (1).

(のみ行為の禁止)

(Prohibition of dual trading)

第二百十二条 商品先物取引業者は、商品市場における取引等の委託又は外国商品市場取引等（外国商品市場取引若しくはその委託の媒介、取次ぎ若しくは代理又は外国商品市場取引のうち商品清算取引に類似する取引の委託の取次ぎ若しくはその委託の媒介、取次ぎ若しくは代理をいう。以下この章において同じ。）の委託を受けたときは、その委託に係る商品市場における取引等をしないで、自己がその相手方となつて取引を成立させてはならない。

Article 212 If a Commodity Futures Business Operator is entrusted with a Transaction on a Commodity Market, etc. or is entrusted with a Foreign Commodity Market Transaction, etc. (meaning a Foreign Commodity Market Transaction, the intermediation, brokerage, or agency for entrusting a person with such a transaction, brokerage for the entrustment of Foreign Commodity Market Transactions that are similar to Commodity Clearing Transactions, or intermediation, brokerage, or agency for entrusting a person with such brokerage; hereinafter the same applies in this Chapter), it must not close the transaction by becoming the counterparty itself instead of effecting the Transaction on the Commodity Market, etc. with which it has been entrusted.

(誠実かつ公正の原則)

(Principle of honesty and fairness)

第二百十三条 商品先物取引業者並びにその役員及び使用人は、顧客に対して誠実かつ公正に、その業務を遂行しなければならない。

Article 213 A Commodity Futures Business Operator and its officers and employees must execute business with honesty and fairness to customers.

(広告等の規制)

(Regulation of advertising)

第二百十三条の二 商品先物取引業者は、その行う商品先物取引業の内容について広告その他これに類似するものとして主務省令で定める行為をするときは、主務省令で定めるところにより、次に掲げる事項を表示しなければならない。

Article 213-2 (1) When advertising the contents of its Commodity Futures Business or engaging in any similar act designated by ordinance of the competent ministry, a Commodity Futures Business Operator must give the following particulars pursuant to the provisions of ordinance of the competent ministry:

一 当該商品先物取引業者の商号又は名称

(i) the trade name or name of the Commodity Futures Business Operator;

二 商品先物取引業者である旨

(ii) an indication that the Commodity Futures Business Operator is a Commodity Futures Business Operator;

三 商品先物取引業の内容に関する事項であつて、顧客の判断に影響を及ぼすこととなる重要なものとして政令で定めるもの

(iii) the particulars of the details of its Commodity Futures Business which are designated by Cabinet Order as material particulars that may have an impact on customers' judgment.

2 商品先物取引業者は、その行う商品先物取引業に関して広告その他これに類似するものとして主務省令で定める行為をするときは、第二条第二十二項各号に掲げる行為を行うことによる利益の見込みその他主務省令で定める事項について、著しく事実に

相違する表示をし、又は著しく人を誤認させるような表示をしてはならない。

(2) When advertising the contents of its Commodity Futures Business or engaging in any similar act designated by ordinance of the competent ministry, a Commodity Futures Business Operator must not make a representation that significantly conflicts with the fact of the matter or that could cause a person to have a serious misconception about the prospect of profiting from engaging in an act set forth in one of the items of Article 2, paragraph (22), or about the particulars specified by ordinance of the competent ministry.

(不当な勧誘等の禁止)

(Prohibition against improper solicitation)

第二百十四条 商品先物取引業者は、次に掲げる行為をしてはならない。

Article 214 A Commodity Futures Business Operator must not engage in one of the following acts:

一 顧客に対し、不確実な事項について断定的判断を提供し、又は確実であると誤認させるおそれのあることを告げて第二百条第一項第二号から第六号までに掲げる勧誘をすること。

(i) providing a customer with a conclusive assessment of a matter that is uncertain or with information that could mislead the customer into believing that a matter that is uncertain is actually certain, thereby engaging in the solicitation set forth in one of Article 200, paragraph (1), items (ii) to (vi) inclusive;

二 商品取引契約の締結又はその勧誘に関して、顧客に対し虚偽のことを告げること。

(ii) providing a customer with false information in connection with the conclusion of a Commodity Contract or solicitation of the same;

三 商品市場における取引等又は外国商品市場取引等につき、数量、対価の額又は約定価格等その他の主務省令で定める事項についての顧客の指示を受けないでその委託を受けること（当該顧客を相手方とする商品投資顧問契約（商品投資に係る事業の規制に関する法律第二条第二項に規定する商品投資顧問契約をいう。次条及び第二百四十条の十六第一号ニにおいて同じ。）に係る業務として行うものその他委託者の保護に欠け、又は取引の公正を害するおそれのないものとして主務省令で定めるものを除く。））。

(iii) becoming entrusted with a Transaction on a Commodity Market, etc. or a Foreign Commodity Market Transaction, etc. without receiving instructions from the customer with regard to the volume, amount of consideration, Agreed Price, etc., or other particular specified by ordinance of the competent ministry (excluding the conclusion of a Commodity Investment Advisory Contract (meaning a Commodity Investment Advisory Contract as prescribed in Article 2, paragraph (2) of the Act for the Regulation of Business in Commodity Investment; hereinafter the same applies in the following Article and Article 240-16, paragraph (1), item (i) (d)) with a customer and other

acts specified by ordinance of the competent ministry as being unlikely to lack in entrustor protection or harm the fairness of transactions);

四 顧客から商品市場における取引（第二条第三項第一号に掲げる取引に限る。以下この号において同じ。）の委託を受け、その委託に係る取引の申込みの前に自己の計算においてその委託に係る商品市場における当該委託に係る取引と同一の取引を成立させることを目的として、当該委託に係る取引における対価の額より有利な対価の額（買付けについては当該委託に係る対価の額より低い対価の額を、売付けについては当該委託に係る対価の額より高い対価の額をいう。）で商品市場における取引をすること又は顧客から外国商品市場取引（同項第一号に掲げる取引に相当するものに限る。以下この号において同じ。）の委託を受け、その委託に係る取引の申込みの前に自己の計算においてその委託に係る外国商品市場における当該委託に係る取引と同一の取引を成立させることを目的として、当該委託に係る取引における対価の額より有利な対価の額（買付けについては当該委託に係る対価の額より低い対価の額を、売付けについては当該委託に係る対価の額より高い対価の額をいう。）で外国商品市場取引をすること。

(iv) becoming entrusted with a Transaction on a Commodity Market (limited to one listed in Article 2, paragraph (3), item (i); hereinafter the same applies in this item) by a customer and, before issuing the offer on the trade with which it is entrusted, effecting a Transaction on a Commodity Market at a more advantageous price than the price for the trade with which it is entrusted (meaning a price that is lower than the price involved in the entrusted transaction, if buying; and a price that is higher than the price involved in the entrusted transaction, if selling) with the objective of closing the same trade as the one with which it has been entrusted, on the Commodity Market on which it is entrusted with the trade, on its own account; or becoming entrusted with a Foreign Commodity Market Transaction (limited to one that is equivalent to the transaction set forth in item (i) of that paragraph; hereinafter the same applies in this item) by a customer and, before issuing the offer on the trade with which it is entrusted, effecting a Foreign Commodity Market Transaction at a more advantageous price than the price for the trade with which it is entrusted (meaning a price that is lower than the price involved in the entrusted transaction, if buying; and a price that is higher the price involved in the entrusted transaction, if selling) with the objective of closing the same trade as the one with which it is entrusted, on the Foreign Commodity Market on which it is entrusted with the trade, on its own account;

五 第二百条第一項第二号から第六号までの委託又は申込みを行わない旨の意思（その委託又は申込みの勧誘を受けることを希望しない旨の意思を含む。）を表示した顧客に対し、同項第二号から第六号までに掲げる勧誘をすること。

(v) issuing a solicitation as set forth in one of Article 200, paragraph (1), items (ii) to (vi) inclusive to a customer that has manifested the intention not to

entrust or make the offer referred to in items (ii) to (vi) inclusive of that paragraph (including an intention that indicates a wish not to be solicited to entrust or make that offer);

六 顧客に対し、迷惑を覚えさせるような仕方で第二百条第一項第二号から第六号までに掲げる勧誘をすること。

(vi) issuing a solicitation as set forth in one of Article 200, paragraph (1), items (ii) to (vi) inclusive to a customer, in a manner that is likely to annoy the customer;

七 商品取引契約の締結の勧誘に先立つて、顧客に対し、自己の商号又は名称及び商品取引契約の締結の勧誘である旨を告げた上でその勧誘を受ける意思の有無を確認することをしないで勧誘すること。

(vii) issuing a solicitation to conclude a Commodity Contract without confirming in advance whether or not the customer wishes to be solicited after telling the customer its trade name or name and the fact that it is soliciting the conclusion of a Commodity Contract;

八 商品市場における取引等又は外国商品市場取引等につき、顧客に対し、特定の上場商品構成物品等（外国商品市場における上場商品構成物品等に相当するものを含む。）の売付け又は買付けその他これに準ずる取引とこれらの取引と対当する取引（これらの取引から生じ得る損失を減少させる取引をいう。）の数量及び期限を同一にすることを勧めること。

(viii) recommending a that customer, in respect of Transactions on a Commodity Market, etc. or Foreign Commodity Market Transactions, etc., match the volume and maturity in a sale, purchase, or other equivalent trade in specific Goods Comprising a Listed Commodity, etc. (including Goods Comprising a Listed Commodity, etc. on a Foreign Commodity Market) with a corresponding transaction (meaning a transaction that would reduce the losses arising from such a transaction);

九 商品取引契約（当該商品取引契約の内容その他の事情を勘案し、委託者等の保護を図ることが特に必要なものとして政令で定めるものに限る。以下この号において同じ。）の締結の勧誘の要請をしていない顧客に対し、訪問し、又は電話をかけて、商品取引契約の締結を勧誘すること（委託者等の保護に欠け、又は取引の公正を害するおそれのない行為として主務省令で定める行為を除く。）。

(ix) visiting or telephoning a customer that has not requested to be solicited to conclude a Commodity Contract (limited to one specified by Cabinet Order in consideration of the contents of the Commodity Contract and other circumstances, as a contract in connection with which it is particularly necessary to ensure the protection of the Entrustor, etc.; hereinafter the same applies in this item), and soliciting the customer to conclude a Commodity Contract (excluding acts specified by ordinance of the competent ministry as not lacking in protection for Entrustors, etc. or as unlikely to harm the fairness of transactions);

十 前各号に掲げるもののほか、委託者等の保護に欠け、又は取引の公正を害するものとして主務省令で定める行為

(x) acts other than what is provided for in the preceding items, which are specified by ordinance of the competent ministry as acts that lack protection for the Entrustor, etc. or that harm the fairness of transactions.

(商品投資顧問契約に係る業務を行う場合の禁止行為)

(Prohibited acts when engaging in business under a Commodity Investment Advisory Contract)

第二百十四条の二 商品先物取引業者は、商品投資顧問契約に係る業務を行う場合には、次に掲げる行為をしてはならない。

Article 214-2 When engaging in business under a Commodity Investment Advisory Contract, a Commodity Futures Business Operator must not perform the following acts:

一 商品投資顧問契約に係る業務に関する情報を利用して、自己の計算において商品デリバティブ取引を行い、又は商品取引契約の締結を勧誘すること。

(i) carrying out a Commodity Derivative Transaction on its own account or soliciting a person to conclude a Commodity Contract using information from business under a Commodity Investment Advisory Contract;

二 前号に掲げるもののほか、委託者等の保護に欠け、又は取引の公正を害するものとして主務省令で定める行為

(ii) acts other than what is set forth in the preceding item, which are specified by ordinance of the competent ministry as lacking in protection for the Entrustor, etc. or as likely to harm the fairness of transactions.

(損失補てん等の禁止)

(Prohibition on compensations of loss)

第二百十四条の三 商品先物取引業者は、次に掲げる行為をしてはならない。

Article 214-3 (1) A Commodity Futures Business Operator may not perform one of the following acts:

一 商品デリバティブ取引（取引の公正を害するおそれがないものとして政令で定める取引を除く。以下この条において同じ。）につき、当該商品デリバティブ取引について顧客（信託会社等が、信託契約に基づいて信託をする者の計算において、商品デリバティブ取引を行う場合にあつては、当該信託をする者を含む。以下この条において同じ。）に損失が生ずることとなり、又はあらかじめ定めた額の利益が生じないこととなつた場合には自己又は第三者がその全部又は一部を補てんし、又は補足するため当該顧客又は第三者に財産上の利益を提供する旨を、当該顧客又はその指定した者に対し、申し込み、若しくは約束し、又は第三者に申し込ませ、若しくは約束させる行為

(i) making an offer or promise, or having a third party make an offer or promise, in connection with a Commodity Derivative Transaction (excluding

one specified by Cabinet Order as unlikely to harm the fairness of transactions; hereinafter the same applies in this Article), to a customer or to a person designated by the customer, that, in the event that the customer (if a trust company, etc. effects Commodity Derivative Transactions on the account of a person that has established a trust based on a trust agreement, this includes the person that has established the trust; hereinafter the same applies in this Article) incurs a loss from the Commodity Derivative Transaction, or in the event that a predetermined amount of profit does not accrue from the Commodity Derivative Transaction, the operator or a third party will provide the customer or a third party with an economic benefit to cover the whole or part of the loss or to supplement its profits;

二 商品デリバティブ取引につき、自己又は第三者が当該商品デリバティブ取引について生じた顧客の損失の全部若しくは一部を補てんし、又はこれらについて生じた顧客の利益に追加するため当該顧客又は第三者に財産上の利益を提供する旨を、当該顧客又はその指定した者に対し、申し込み、若しくは約束し、又は第三者に申し込ませ、若しくは約束させる行為

(ii) making an offer or promise, or having a third party make an offer or promise, in connection with a Commodity Derivative Transaction, to a customer or to a person designated by the customer, that the operator or a third party will provide the customer or a third party with an economic benefit to cover the whole or part of a loss that the customer has incurred in connection with the Commodity Derivative Transaction, or to add to the profits that the customer has accrued in connection with that transaction;

三 商品デリバティブ取引につき、当該商品デリバティブ取引について生じた顧客の損失の全部若しくは一部を補てんし、又はこれらについて生じた顧客の利益に追加するため、当該顧客又は第三者に対し、財産上の利益を提供し、又は第三者に提供させる行為

(iii) providing an economic benefit to a customer or third party, or having a third party provide an economic benefit to a customer or third party, in connection with a Commodity Derivative Transaction, in order to cover the whole or part of a loss that the customer has incurred in connection with that Commodity Derivative Transaction, or in order to add to the profit that the customer has accrued in connection with that transaction.

2 商品先物取引業者の顧客は、次に掲げる行為をしてはならない。

(2) The customer of a Commodity Futures Business Operator must not engage in the following acts:

一 商品デリバティブ取引につき、商品先物取引業者又は第三者との間で、前項第一号の約束をし、又は第三者に当該約束をさせる行為（当該約束が自己がし、又は第三者にさせた要求による場合に限る。）

(i) being party to, or having a third party be party to, the promise referred to in item (i) of the preceding paragraph (but only if that promise is based on a

- request that the customer makes personally or has a third party make), with a Commodity Futures Business Operator or a third party, in connection with a Commodity Derivative Transaction;
- 二 商品デリバティブ取引につき、商品先物取引業者又は第三者との間で、前項第二号の約束をし、又は第三者に当該約束をさせる行為（当該約束が自己がし、又は第三者にさせた要求による場合に限る。）
- (ii) being party to, or having a third party be party to, the promise referred to in item (ii) of the preceding paragraph (but only if that promise is based on a request that the customer makes personally or has a third party make), with a Commodity Futures Business Operator or a third party, in connection with a Commodity Derivative Transaction;
- 三 商品デリバティブ取引につき、商品先物取引業者又は第三者から、前項第三号の提供に係る財産上の利益を受け、又は第三者に当該財産上の利益を受けさせる行為（前二号の約束による場合であつて当該約束が自己がし、又は第三者にさせた要求による場合及び当該財産上の利益の提供が自己がし、又は第三者にさせた要求による場合に限る。）
- (iii) receiving an economic benefit that is provided as referred to in item (iii) of the preceding paragraph or having a third party receive such an economic benefit (but only if this is based on a promise referred to in one of the preceding two items, if that promise is based on a request that the customer makes personally or has a third party make, and if the economic benefit is provided based on a request that the customer makes personally or has a third party make) from a Commodity Futures Business Operator or a third party, in connection with a Commodity Derivative Transaction.
- 3 第一項の規定は、同項各号の申込み、約束又は提供が事故（第二百二十一条第二項の主務省令で定める事故をいう。以下この項及び次項において同じ。）による損失の全部又は一部を補てんするために行うものである場合については、適用しない。ただし、第一項第二号の申込み又は約束及び同項第三号の提供にあつては、その補てんに係る損失が事故に起因するものであることにつき、当該商品先物取引業者があらかじめ主務大臣の確認を受けている場合その他主務省令で定める場合に限る。
- (3) The provisions of paragraph (1) do not apply if the offer, promise, or provision of an economic benefit as referred to in the items of that paragraph is done in order to cover the whole or a part of a loss incurred due to problematic conduct (meaning problematic conduct as specified by ordinance of the competent ministry pursuant to Article 221, paragraph (2); hereinafter the same applies in this paragraph and the following paragraph); provided, however, that with regard to the offer or promise referred to item (ii) of paragraph (1) or the provision of and economic benefit as referred to in item (iii) of that paragraph, this only applies if the Commodity Futures Business Operator receives confirmation from the competent minister in advance that the loss to be covered was incurred due to problematic conduct, or in a case that is otherwise

specified by ordinance of the competent ministry.

4 第二項の規定は、同項第一号又は第二号の約束が事故による損失の全部又は一部を補てんする旨のものである場合及び同項第三号の財産上の利益が事故による損失の全部又は一部を補てんするため提供されたものである場合については、適用しない。

(4) The provisions of paragraph (2) do not apply if the promise referred to in item (i) or (ii) of the paragraph is a promise to cover the whole or part of a loss incurred due to problematic conduct, or if the provision of an economic benefit as referred to in item (iii) of that paragraph is provided in order to cover the whole or part of a loss incurred due to problematic conduct.

5 第三項ただし書の確認を受けようとする者は、主務省令で定めるところにより、その確認を受けようとする事実その他の主務省令で定める事項を記載した申請書に当該事実を証するために必要な書類として主務省令で定めるものを添えて主務大臣に提出しなければならない。

(5) A person seeking the confirmation referred to in the proviso to paragraph (3) must submit to the competent minister a written application stating the fact regarding which confirmation is sought and other particulars specified by ordinance of the competent ministry, pursuant to the provisions of ordinance of the competent ministry, accompanied by a document specified by ordinance of the competent ministry as being necessary for evidencing that fact.

(適合性の原則)

(The principle of suitability)

第二百十五条 商品先物取引業者は、顧客の知識、経験、財産の状況及び商品取引契約を締結する目的に照らして不相当と認められる勧誘を行つて委託者等の保護に欠け、又は欠けることとなるおそれがないように、商品先物取引業を行わなければならない。

Article 215 A Commodity Futures Business Operator must engage in Commodity Futures Business in such a manner that it does not fail to protect an Entrustor, etc. in issuing a solicitation which is found to be inappropriate in light of the knowledge, experience, and financial status of the Entrustor, etc. or risk failing to protect the Entrustor, etc.

(受託契約準則への準拠)

(Conformance to brokerage contract rules)

第二百十六条 商品先物取引業者は、商品市場における取引等の受託については、商品取引所の定める受託契約準則によらなければならない。

Article 216 A Commodity Futures Business Operator must comply with the brokerage contract rules stipulated by the Commodity Exchange in becoming entrusted with Transactions on a Commodity Market, etc.

(商品取引契約の締結前の書面の交付)

(Delivery of documents prior to conclusion of a Commodity Contract)

第二百十七条 商品先物取引業者は、商品取引契約を締結しようとするときは、主務省令で定めるところにより、あらかじめ、顧客に対し次に掲げる事項を記載した書面を交付しなければならない。

Article 217 (1) If a Commodity Futures Business Operator seeks to conclude a Commodity Contract, it must deliver a document stating the following particulars to the customer in advance, pursuant to the provisions of ordinance of the competent ministry:

一 当該商品取引契約に基づく取引（第二条第三項第四号に掲げる取引にあつては同号の権利を行使することにより成立する同号イからホまでに掲げる取引をいい、同条第十四項第四号に掲げる取引にあつては同号の権利を行使することにより成立する同号イからニまでに掲げる取引をいい、同項第五号に掲げる取引にあつては同号の権利を行使することにより成立する同号に規定する金銭を授受することとなる取引をいう。）の額（取引の対価の額又は約定価格若しくは約定数値に、その取引の件数又は数量を乗じて得た額をいう。）が、当該取引について顧客が預託すべき取引証拠金、取次証拠金又は清算取次証拠金その他の保証金その他主務省令で定めるもの（以下この項及び第二百二十条の二第一項において「取引証拠金等」という。）の額を上回る可能性がある場合にあつては、次に掲げる事項

(i) the following particulars, if there is a possibility that the amount of trading under the Commodity Contract (for transactions set forth in Article 2, paragraph (3), item (iv), this means any transaction set forth in (a) to (e) inclusive of that item which is closed when the right referred to in that is exercised; for transactions set forth in paragraph (14), item (iv) of that Article, this means any transaction set forth in (a) to (d) inclusive of the that item which is closed when the right referred to in that item is exercised; and for transactions set forth in item (v) of that paragraph, this means a transaction resulting in the parties delivering and receiving of money as prescribed in that item which is closed when the right referred to in that item is exercised) (the amount of trading means the amount arrived at by multiplying the price of the trades, Agreed Price, or Agreed Figure by the quantity or volume of the trade) will exceed the amount of the clearing margin, brokerage margin, clearing brokerage margin, or other security deposit, or any other amounts specified by ordinance of the competent ministry (hereinafter referred to as the "Clearing Margin, etc." in this paragraph and Article 220-2, paragraph (1)) to be deposited by the customer for the transaction:

イ 当該取引の額が当該取引証拠金等の額を上回る可能性がある旨

(a) an indication that there is a possibility that the amount of trading will exceed the amount of the Clearing Margin, etc.;

ロ 当該取引の額の当該取引証拠金等の額に対する比率（当該比率を算出することができない場合にあつては、その旨及びその理由）

(b) the ratio of the amount of trading to the amount of Clearing Margin, etc.

(if this ratio cannot be calculated, an indication of this and the reason therefor).

二 商品市場における相場その他の商品の価格又は商品指数に係る変動により当該商品取引契約に基づく取引について当該顧客に損失が生ずることとなるおそれがあり、かつ、当該損失の額が取引証拠金等の額を上回ることとなるおそれがある場合には、その旨

(ii) an indication that there is a risk of the customer incurring a loss in connection with transactions under the Commodity Contract due to fluctuation in the price quotations of Commodities or Commodity Indices on the Commodity Market, and if there is a risk that the amount of such loss could exceed the amount of Clearing Margin, etc., an indication of this;

三 前二号に掲げるもののほか、当該商品取引契約に関する事項であつて、顧客の判断に影響を及ぼすこととなる重要なものとして政令で定めるもの

(iii) particulars of the Commodity Contract other than what is provided for in the preceding two items, which are specified by Cabinet Order as material particulars that affect the judgment of the customer;

四 前三号に掲げるもののほか、当該商品取引契約の概要その他の主務省令で定める事項

(iv) an outline of the Commodity Contract beyond what is provided for in the preceding three items, and other particulars specified by ordinance of the competent ministry.

2 商品先物取引業者は、前項の規定による書面の交付に代えて、政令で定めるところにより、当該顧客の承諾を得て、当該書面に記載すべき事項を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて主務省令で定めるものにより提供することができる。この場合において、当該書面に記載すべき事項を当該方法により提供した商品先物取引業者は、当該書面を交付したものとみなす。

(2) With the consent of the customer and pursuant to the provisions of Cabinet Order, in lieu of delivering a document under the preceding paragraph, a Commodity Futures Business Operator may provide the customer with the particulars that are required to be included in that document by means of an electronic data processing system or by any other means of information communications technology which is specified by ordinance of the competent ministry. In this case, the Commodity Futures Business Operator that provides the customer with the particulars that are required to be included in that document by those means is deemed to have delivered that document.

(商品先物取引業者の説明義務及び損害賠償責任)

(Commodity Futures Business Operators' obligation to explain and liability for damages)

第二百十八条 商品先物取引業者は、商品取引契約を締結しようとする場合には、主務省令で定めるところにより、あらかじめ、顧客に対し、前条第一項各号に掲げる事項

について説明をしなければならない。

Article 218 (1) When a Commodity Futures Business Operator seeks to conclude a Commodity Contract, it must explain the particulars set forth in the items of paragraph (1) of the preceding Article to the customer in advance, pursuant to the provisions of ordinance of the competent ministry.

2 前項の説明は、顧客の知識、経験、財産の状況及び当該商品取引契約を締結しようとする目的に照らして、当該顧客に理解されるために必要な方法及び程度によるものでなければならない。

(2) The explanation referred to in the preceding paragraph must be provided in a manner and to the extent necessary for the explanation to be understood by the customer in light of the customer's knowledge, experience, financial status, or the purpose of concluding the Commodity Contract.

3 一の商品取引契約の締結について二以上の商品先物取引業者又は商品先物取引業者の委託を受けた商品先物取引仲介業者（以下この項において「商品先物取引業者等」という。）が第一項又は第二百四十条の十八第一項本文の規定により顧客に対し前条第一項各号に掲げる事項について説明をしなければならない場合において、いずれか一の商品先物取引業者等が当該事項について説明をしたときは、他の商品先物取引業者等は、第一項又は第二百四十条の十八第一項本文の規定にかかわらず、当該事項について説明をすることを要しない。ただし、当該他の商品先物取引業者等が政令で定める者である場合は、この限りでない。

(3) Notwithstanding the provisions of the provisions of paragraph (1) or the main clause of Article 240-18, paragraph (1), if two or more Commodity Futures Business Operators or Commodity Futures Intermediaries (hereinafter individually referred to as a "Commodity Futures Business Operator, etc." in this paragraph) have been entrusted with one Commodity Contract by a Commodity Futures Business Operator, and they are required to provide an explanation about the particulars listed in each item of paragraph (1) of the preceding Article to the customer pursuant to the provisions of paragraph (1) or the main clause of Article 240-18, paragraph (1), if any one of the Commodity Futures Business Operators, etc. provides an explanation about those particulars, the other Commodity Futures Business Operators, etc. are not required to explain those particulars, unless those other Commodity Futures Business Operators, etc. are persons specified by Cabinet Order.

4 商品先物取引業者は、顧客に対し第一項の規定により説明をしなければならない場合において、第二百十四条（第一号に係る部分に限る。）の規定に違反したとき、又は前条第一項第一号から第三号までに掲げる事項について説明をしなかつたときは、これによつて当該顧客の当該商品取引契約につき生じた損害を賠償する責めに任ずる。

(4) When a Commodity Futures Business Operator must provide an explanation to a customer pursuant to the provisions of paragraph (1), if it violates the provisions of Article 214 (limited to the part that involves item (i)) or fails to explain the particulars set forth in paragraph (1), items (i) to (iii) inclusive of

the preceding Article, the Commodity Futures Business Operator is liable to compensate for any damage that arises in connection with that customer's Commodity Contract due to such failure.

(取引態様の事前明示義務等)

(Obligation to clarify the form of trading in advance)

第二百十九条 商品先物取引業者は、商品取引契約を締結しようとするときは、あらかじめ、顧客に対し自己が行う行為につき、第二条第二十二項各号のいずれに該当するかの別を明らかにしなければならない。

Article 219 (1) Before a Commodity Futures Business Operator seeks to conclude a Commodity Contract, it must clarify which of the categories referred to in the items of Article 2, paragraph (22) the acts it will perform for the customer fall under.

2 商品先物取引業者は、顧客から店頭商品デリバティブ取引に関する注文を受けようとするときは、あらかじめ、その者に対し自己がその相手方となつて当該取引を成立させるか、又は媒介し、取次ぎし、若しくは代理して当該取引を成立させるかの別を明らかにしなければならない。

(2) When taking an order from a customer for an Over-the-Counter Commodity Derivative Transaction, a Commodity Futures Business Operator must give the customer a clear notice in advance regarding whether the Commodity Futures Business Operator will make the trade as the counterparty to the customer, or whether it will intermediate, broker, or act as an agent to get the trade made.

(取引の成立の通知)

(Notice of a trade being made)

第二百二十条 商品先物取引業者は、その商品取引契約に係る取引が成立したときは、遅滞なく、書面をもつて、成立した取引の種類ごとの数量及び対価の額又は約定価格等並びに成立の日その他の主務省令で定める事項を委託者等に通知しなければならない。ただし、その商品取引契約の内容その他の事情を勘案し、当該書面を委託者等に交付しなくても公益又は委託者等の保護に欠けるおそれがないと認められるものとして主務省令で定める場合は、この限りでない。

Article 220 (1) When a trade under a Commodity Contract is made, the Commodity Futures Business Operator must notify the Entrustor, etc. as to the volume and the price or the Agreed Price, etc. for each type of trade that is made, and of any other particulars specified by ordinance of the competent ministry in writing without delay; provided, however, that this does not apply in the cases that are specified by ordinance of the competent ministry as those in which, in consideration the Commodity Contract and other circumstances, it is found that even if the document is not delivered to the Entrustor, etc., this does not compromise the public interest or the protection of Entrustors, etc.

2 第二百十七条第二項の規定は、前項の規定による書面による通知について準用する。

この場合において、同条第二項中「顧客」とあるのは「委託者等」と、「提供する」とあるのは「通知する」と、「提供した」とあるのは「通知した」と、「当該書面を交付したもの」とあるのは「当該書面による通知をしたもの」と読み替えるものとする。

- (2) The provisions of Article 217, paragraph (2) apply mutatis mutandis to a notice in writing under the preceding paragraph. In this case, the term "customer" in paragraph (2) of that Article is deemed to be replaced with "Entrustor, etc.", the phrase "provide the customer with" is deemed to be replaced with "notify the Entrustor, etc. of", the phrase "provides the customer with" is deemed to be replaced with "notifies the Entrustor, etc. of" and the phrase "deemed to have delivered that document" is deemed to be replaced with "deemed to have given a notice through that document".

(取引証拠金等の受領に係る書面の交付)

(Delivery of documents pertaining to the receipt of Clearing Margin, etc.)

第二百二十条の二 商品先物取引業者は、その行う商品先物取引業に関して委託者等が預託すべき取引証拠金等を受領したときは、委託者等に対し、直ちに、主務省令で定めるところにより、その旨を記載した書面を交付しなければならない。

Article 220-2 (1) When a Commodity Futures Business Operator receives a deposit of Clearing Margin, etc. in connection with Commodity Futures Business which an Entrustor, etc. is required to deposit, it must immediately deliver a document in which it indicates this to the Entrustor, etc., pursuant to the provisions of ordinance of the competent ministry.

2 第二百十七条第二項の規定は、前項の規定による書面の交付について準用する。この場合において、同条第二項中「顧客」とあるのは、「委託者等」と読み替えるものとする。

- (2) The provisions of Article 217, paragraph (2) apply mutatis mutandis to the delivery of a document under the preceding paragraph. In this case, the term "customer" in paragraph (2) of that Article is deemed to be replaced with "Entrustor, etc.".

(金融商品の販売等に関する法律の準用)

(Application mutatis mutandis of the Act on Sales, etc. of Financial Instruments)

第二百二十条の三 金融商品の販売等に関する法律（平成十二年法律第百一号）第六条から第九条までの規定は、商品先物取引業者が行う商品取引契約の締結について準用する。この場合において、同法第六条第一項中「前条」とあるのは「商品先物取引法第二百十八条第四項」と、同項及び同法第七条中「重要事項について説明をしなかったこと又は断定的判断の提供等を行ったこと」とあるのは「商品先物取引法第二百十四条（第一号に係る部分に限る。）の規定に違反したこと又は同法第二百十七条第一項第一号から第三号までに掲げる事項について説明をしなかったこと」と、同法第九

条第二項第一号中「当該金融商品の販売に係る契約」とあるのは「商品取引契約」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 220-3 The provisions of Article 6 to Article 9 inclusive of the Act on Sales, etc. of Financial Instruments (Act No. 101 of 2000) apply mutatis mutandis to conclusion of a Commodity Contract by a Commodity Futures Business Operator. In this case, the phrase "the preceding Article" in Article 6, paragraph (1) of that Act is deemed to be replaced with "Article 218, paragraph (4) of the Commodity Futures Act"; the phrase "failure to explain important matters or provision of conclusive evaluation, etc." in the same paragraph and Article 7 of that Act is deemed to be replaced with "violation of the provisions of Article 214 of the Commodity Futures Act (limited to the part that involves item (i)) or failure to explain the particulars set forth in Article 217, paragraph (1), item (i) to item (iii) inclusive thereof"; and the phrase "contract pertaining to the sale of the financial product" in Article 9, paragraph (2), item (i) of that Act is deemed to be replaced with "Commodity Contract"; and any other necessary technical replacement of terms is specified by Cabinet Order.

(禁止行為等の適用除外)

(Exemption from application of provisions to prohibited acts)

第二百二十条の四 次の各号に掲げる規定は、当該各号に定める者が特定委託者である場合には、適用しない。ただし、公益又は特定委託者の保護のため支障を生ずるおそれがあるものとして主務省令で定める場合は、この限りでない。

Article 220-4 (1) The provisions set forth in the relevant of the following items do not apply if the person specified in that item is a Specified Entrustor, except in cases specified by ordinance of the competent ministry as those in which the public interest or the protection of Specified Entrustors could be compromised:

一 第二百十三条の二、第二百十四条第五号、第七号及び第九号並びに第二百十五条商品先物取引業者が行う第二百条第一項第二号から第六号までの勧誘の相手方

(i) Article 213-2; Article 214, items (v), (vii), and (ix); and Article 215: the person to which the Commodity Futures Business Operator issues the solicitation referred to in one of Article 200, paragraph (1), item (ii) to item (vi) inclusive;

二 第二百九条、第二百十四条第八号及び第二百十七条から前条まで 商品先物取引業者が申込みを受け、又は締結した商品取引契約の相手方

(ii) Article 209; Article 214, item (viii); and Article 217 to Article 220-3 inclusive: the person from which the Commodity Futures Business Operator receives the offer for a Commodity Contract or with which the Commodity Futures Business Operator concludes the Commodity Contract.

2 次の各号に掲げる規定は、当該各号に定める者が特定当業者である場合には、適用しない。ただし、公益又は特定当業者の保護のため支障を生ずるおそれがあるものとして主務省令で定める場合は、この限りでない。

(2) The provisions set forth in the relevant of the following items do not apply if the person specified in that item is a Specified Professional, except in cases specified by ordinance of the competent ministry as those in which the public interest or the protection of Specified Professionals could be compromised.

一 第二百十三条の二、第二百十四条第五号、第七号及び第九号並びに第二百十五条商品先物取引業者が行う第二百条第一項第二号から第六号までの勧誘の相手方

(i) Article 213-2; Article 214, items (v), (vii), and (ix); and Article 215: the person to which the Commodity Futures Business Operator issues a solicitation referred to in one of Article 200, paragraph (1), item (ii) to item (vi) inclusive;

二 第二百九条、第二百十四条第八号及び第二百十七条から前条まで 商品先物取引業者が申込みを受け、又は締結した商品取引契約の相手方

(ii) Article 209; Article 214, item (viii); and Article 217 to Article 220-3 inclusive: the person from which the Commodity Futures Business Operator receives an offer for a Commodity Contract or with which the Commodity Futures Business Operator concludes a Commodity Contract.

(商品取引責任準備金)

(Liability reserve for commodity trading)

第二百二十一条 商品先物取引業者は、主務省令で定めるところにより、商品デリバティブ取引の取引高に応じ、商品取引責任準備金を積み立てなければならない。

Article 221 (1) A Commodity Futures Business Operator must set aside a liability reserve for commodity trading based on the transaction volume of Commodity Derivative Transactions, pursuant to the provisions of ordinance of the competent ministry.

2 前項の商品取引責任準備金は、第二条第二十二項各号に掲げる行為に関して生じた事故であつて主務省令で定めるものによる損失の補てんに充てる場合のほか、使用してはならない。ただし、主務大臣の承認を受けたときは、この限りでない。

(2) The liability reserve for commodity trading referred to in the preceding paragraph must not be used other than when allocated to cover a loss that arises due to problematic conduct in connection with an act stated in one of the items of Article 2, paragraph (22), and in the cases specified by ordinance of the competent ministry; provided, however, that this does not apply if the approval of the competent minister has been obtained.

(帳簿の作成等)

(Preparation of books)

第二百二十二条 商品先物取引業者は、商品デリバティブ取引について、主務省令で定めるところにより、帳簿を作成し、これを保存しなければならない。

Article 222 A Commodity Futures Business Operator must prepare and archive books in respect of Commodity Derivative Transactions pursuant to the

provisions of ordinance of the competent ministry.

(帳簿の区分経理)

(Separate accounting in the books)

第二百二十三条 商品先物取引業者は、商品市場における取引又は外国商品市場取引について、主務省令で定めるところにより、自己の計算による取引と委託者の計算による取引とを帳簿上区分して経理しなければならない。

Article 223 A Commodity Futures Business Operator must account separately in its books for transactions on its own account and for transactions on entrustors' accounts, pursuant to the provisions of ordinance of the competent ministry, in respect of Transactions on a Commodity Market and Foreign Commodity Market Transactions.

(報告書の提出)

(Submission of written reports)

第二百二十四条 商品先物取引業者は、事業年度ごとに、主務省令で定めるところにより、事業報告書を作成し、毎事業年度経過後三月以内に、これを主務大臣に提出しなければならない。

Article 224 (1) Every business year, pursuant to the provisions of ordinance of the competent ministry, a Commodity Futures Business Operator must create a business report and submit it to the competent minister within three months from the end of the business year.

2 商品先物取引業者は、前項に規定する事業報告書のほか、主務省令で定めるところにより、当該商品先物取引業者の商品先物取引業又は財産の状況に関する報告書を主務大臣に提出しなければならない。

(2) In addition to the business report prescribed in the preceding paragraph, a Commodity Futures Business Operator, pursuant to the provisions of ordinance of the competent ministry, must submit a written report on the Commodity Futures Business and the status of the property of the Commodity Futures Business Operator to the competent minister .

第四節 合併、分割及び事業の譲渡

Section 4 Mergers, Company Splits, and Business Transfers

(合併及び分割)

(Mergers and company splits)

第二百二十五条 商品先物取引業者を全部又は一部の当事者とする合併の場合（商品先物取引業者である法人と商品先物取引業者でない法人が合併して商品先物取引業者たる法人が存続する場合を除く。）又は分割の場合（商品先物取引業の全部又は一部を承継させる場合に限る。）において、当該合併又は分割について主務大臣の認可を受けたときは、合併後存続する法人若しくは合併により設立された法人又は分割により

当該商品先物取引業を承継した法人は、商品先物取引業者の地位を承継する。

Article 225 (1) In the case of a merger in which Commodity Futures Business Operators are all or part of the parties (excluding if the surviving entity in a merger between a corporation that is a Commodity Futures Business Operator and a corporation that is not a Commodity Futures Business Operator is the former) or a company split (limited those in which the whole or part of Commodity Futures Business is succeeded to), the corporation surviving or incorporated in the merger or the corporation succeeding to the Commodity Futures Business as a result of such a company split succeeds to the status of Commodity Futures Business Operator, if the authorization of the competent minister has been obtained with respect to the merger or company split.

2 前項の認可を受けようとする商品先物取引業者は、合併後存続する法人若しくは合併により設立される法人（以下この条において「合併後の法人」という。）又は分割により商品先物取引業の全部若しくは一部を承継する法人（以下この条において「分割承継法人」という。）について第百九十二条第一項各号に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

(2) A Commodity Futures Business Operator seeking the authorization referred to in the preceding paragraph must submit a written application to the competent minister stating the particulars listed in the items of Article 192, paragraph (1) with regard to the corporation surviving or incorporated in the merger (hereinafter referred to as "Corporation Resulting from the Merger" in this Article) or the corporation that succeeds to the whole or part of the Commodity Futures Business (hereinafter referred to as "Corporation Succeeding in the Company Split" in this Article).

3 前項の申請書には、合併契約書、分割契約書その他主務省令で定める書類を添付しなければならない。

(3) The merger agreement or company split agreement and the documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

4 主務大臣は、第一項の認可の申請が次の各号のいずれにも適合していると認めるときでなければ、同項の認可をしてはならない。

(4) The competent minister must not grant the authorization referred to in paragraph (1) unless the minister finds that the application for the authorization referred to in that paragraph conforms to all of the following items:

一 合併後の法人又は分割承継法人が第百九十三条第一項各号に掲げる要件に該当すること。

(i) the Corporation Resulting from the Merger or Corporation Succeeding in the Company Split satisfies the requirements set forth in the items of Article 193, paragraph (1);

二 商品先物取引業の承継が円滑かつ適切に行われる見込みが確実であること。

- (ii) it is fully expected that the Commodity Futures Business will be transferred smoothly and appropriately.

第二百二十六条及び第二百二十七条 削除
Articles 226 and 227 Deleted.

(事業譲渡)

(Business transfer)

第二百二十八条 商品先物取引業者が商品先物取引業の全部又は一部を譲り渡す場合において、譲渡人及び譲受人が譲渡及び譲受けについて主務大臣の認可を受けたときは、譲受人は、商品先物取引業者の地位を承継する。

Article 228 (1) If a Commodity Futures Business Operator transfers the whole or part of its Commodity Futures Business, the transferee succeeds to the status of Commodity Futures Business Operator, provided that the transferor and the transferee have obtained the authorization of the competent minister with respect to the transfer.

2 前項の認可を受けようとする商品先物取引業者は、事業譲渡により商品先物取引業の全部又は一部を譲り受ける者について第百九十二条第一項各号に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

(2) A Commodity Futures Business Operator seeking to obtain the authorization referred to in the preceding paragraph must submit a written application to the competent minister stating the particulars set forth in the items of Article 192, paragraph (1) with regard to the person acquiring the whole or part of its Commodity Futures Business in the business transfer.

3 前項の申請書には、譲渡契約書その他主務省令で定める書類を添付しなければならない。

(3) The transfer agreement and the documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

4 主務大臣は、第一項の認可の申請が次の各号のいずれにも適合していると認めるときでなければ、同項の認可をしてはならない。

(4) The competent minister must not grant the authorization referred to in paragraph (1) unless the minister finds that the application for the authorization referred to in that paragraph conforms to all of the following items:

一 譲受会社が第百九十三条第一項各号に掲げる要件に該当すること。

(i) the transferee company satisfies the requirements set forth in the respective items of Article 193, paragraph (1);

二 商品先物取引業の承継が円滑かつ適切に行われる見込みが確実であること。

(ii) it is fully expected that the Commodity Futures Business will be transferred smoothly and appropriately.

(処分の手続)

(Disposition proceedings)

第二百二十九条 第十五条第五項から第九項までの規定は、第二百五条第一項及び前条第一項の認可について準用する。

Article 229 The provisions of Article 15, paragraphs (5) to (9) inclusive applies mutatis mutandis to the authorization referred to in Article 225, paragraph (1) and paragraph (1) of the preceding Article.

(政令への委任)

(Delegation to Cabinet Order)

第二百三十条 この法律に定めるもののほか、商品先物取引業者の合併、分割及び事業譲渡に関し必要な事項は、政令で定める。

Article 230 Beyond what is provided for in this Act, necessary particulars related to the merger, consolidation-type merger, absorption-type merger, or business transfer of a Commodity Futures Business Operator, are specified by Cabinet Order.

第五節 監督

Section 5 Supervision

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第二百三十一条 主務大臣は、この法律の施行のため必要があると認めるときは、商品先物取引業者に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、商品先物取引業者の営業所若しくは事務所に立ち入り、帳簿、書類その他業務に係るある物件を検査させることができる。

Article 231 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a Commodity Futures Business Operator to submit reports or materials that should serve as a reference with respect to its business or assets, and may have ministry officials enter the business office or office of a Commodity Futures Business Operator to inspect its books and documents or any other article related to its business.

2 主務大臣は、この法律の施行のため特に必要があると認めるときは、商品先物取引業者と取引をする者に対し、当該商品先物取引業者の業務又は財産に関し参考となるべき報告又は資料の提出を求めることができる。

(2) When the competent minister finds it specifically necessary for the enforcement of this Act, the minister may order a person carrying out transactions with a Commodity Futures Business Operator to submit reports or materials that should serve as a reference with respect to business or assets of the Commodity Futures Business Operator.

3 第一項の規定により立入検査をした場合において、当該職員は、検査の目的を達成するため、当該商品先物取引業者が所有し、又は預託を受けた上場商品でその営業所又は事務所以外の場所に保管されているものを検査する必要があると認めるときは、当該商品先物取引業者をして当該上場商品の保管を証する書面をその場所の管理者に提示させてその場所に立ち入り、当該商品先物取引業者を立ち会わせて当該上場商品を検査することができる。

(3) If an on-site inspection is conducted pursuant to the provisions of paragraph (1), and an official find it to be necessary, in order to achieve the purpose of the inspection, to inspect a Listed Commodity that the Commodity Futures Business Operator owns or that has been deposited with the operator, and which is stored at a place other than its business office or office, the official may have the Commodity Futures Business Operator present a document certifying the storage of the Listed Commodity to the manager of that place, and may enter that place and inspect the Listed Commodity in the presence of the Commodity Futures Business Operator.

4 第一百五十七条第三項及び第四項の規定は、第一項及び前項の規定による立入検査について準用する。

(4) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to an on-site inspection under paragraph (1) and the preceding paragraph.

(業務改善命令等)

(Business improvement orders)

第二百三十二条 主務大臣は、商品市場における秩序の維持又は委託者等の保護のため必要かつ適当であると認めるときは、その必要の限度において、商品先物取引業者に対し、財産の状況又は商品先物取引業の運営の改善に必要な措置をとることを命ずることができる。

Article 232 (1) If the competent minister finds it to be necessary and appropriate for maintaining order on a Commodity Market or for the protection of Entrustors, etc., the minister, within the scope of this necessity, may order a Commodity Futures Business Operator to take the necessary measures to improve the state of its assets or the operation of its Commodity Futures Business.

2 主務大臣は、前項に規定する場合において、商品先物取引業者の財産の状況又は商品先物取引業の運営が次の各号のいずれかに該当するときは、その必要の限度において、当該商品先物取引業者に対し、三月以内の期間を定めて商品市場における取引又は商品先物取引業の停止を命ずることができる。

(2) In the case referred to in the preceding paragraph, if the competent minister finds that the status of the assets of the Commodity Futures Business Operator or the operation of its Commodity Futures Business falls under one of the following items, the minister, within the scope of the necessity, may order the

Commodity Futures Business Operator to suspend its Commodity Futures Business for a fixed period not exceeding three months:

一 負債の合計金額の純資産額に対する比率が主務省令で定める率を超えた場合

(i) the ratio of the total amount of liabilities to the amount of net assets exceeds the ratio specified by ordinance of the competent ministry;

二 流動資産の合計金額の流動負債の合計金額に対する比率が主務省令で定める率を下つた場合

(ii) the ratio of the total amount of current assets to the total amount of current liabilities falls below the ratio specified by ordinance of the competent ministry;

三 前二号に掲げる場合のほか、財産の状況又は商品先物取引業の運営につき是正を加えるために商品市場における取引又は商品先物取引業の停止を命ずることが必要な場合として主務省令で定める場合

(iii) in a case other than what is set forth in the preceding two items, which is specified by ordinance of the competent ministry as a case in which it is necessary to order the suspension of Commodity Futures Business in order to rectify the status of assets or the operation of Commodity Futures Business.

3 前項第一号の負債の合計金額並びに同項第二号の流動資産の合計金額及び流動負債の合計金額は、主務省令で定めるところにより計算しなければならない。

(3) The total amount of liabilities referred to in item (i) of the preceding paragraph and the total amount of current assets and the total amount of current liabilities referred to in item (ii) of that paragraphs must be calculated pursuant to the provisions of ordinance of the competent ministry.

4 第九十九条第七項の規定は、第二項第一号の純資産額について準用する。

(4) The provisions of Article 99, paragraph (7) applies mutatis mutandis to the amount of net assets referred to in paragraph (2), item (i).

(勧告)

(Recommendations)

第二百三十三条 主務大臣は、商品先物取引業者の商品先物取引業の健全な遂行を確保するため必要があると認めるときは、当該商品先物取引業者に対し、兼業業務又は当該商品先物取引業者が第百九十六条第二項に規定する支配関係を持つている法人の業務に関し必要な措置をとるべきことを勧告することができる。

Article 233 If the competent minister finds it to be necessary for ensuring the sound implementation of the Commodity Futures Business of a Commodity Futures Business Operator, the minister may recommend that the Commodity Futures Business Operator take the necessary measures for its Concurrent Business or for the business of a corporation over which the Commodity Futures Business Operator has a controlling interest under Article 196, paragraph (2).

(資産の国内保有)

(Keeping assets within Japan)

第二百三十四条 主務大臣は、商品市場における秩序の維持又は委託者等の保護のため必要かつ適当であると認める場合には、商品先物取引業者に対し、その資産のうち政令で定める部分を国内において保有することを命ずることができる。

Article 234 If the competent minister finds it to be necessary and appropriate for maintaining order on a Commodity Market or for the protection of Entrustors, etc., the minister may order a Commodity Futures Business Operator to keep the portion of its assets which is specified by Cabinet Order within Japan.

(純資産額規制比率についての命令)

(Order concerning the Net Assets Regulation Ratio)

第二百三十五条 主務大臣は、商品先物取引業者が第二百十一条第二項の規定に違反している場合において、委託者等の保護のため必要かつ適当であると認めるときは、その必要の限度において、商品先物取引業の方法の変更を命じ、財産の供託その他監督上必要な措置を命ずることができる。

Article 235 (1) If a Commodity Futures Business Operator is in violation of Article 211, paragraph (2), and the competent minister finds it to be necessary and appropriate for protecting Entrustors, etc., the minister, within the scope of this necessity, may order a change of business methods in respect of Commodity Futures Business, order assets to be deposited, or issue orders with respect to matters that are otherwise necessary from a supervisory perspective.

2 主務大臣は、商品先物取引業者が第二百十一条第二項の規定に違反している場合（純資産額規制比率が、百パーセントを下回るときに限る。）において、委託者等を保護するため必要かつ適当であると認めるときは、その必要の限度において、三月以内の期間を定めて商品先物取引業の停止を命ずることができる。

(2) If a Commodity Futures Business Operator is in violation of Article 211, paragraph (2) (limited to if the Net Assets Regulation Ratio is below 100 percent), and the competent minister finds it to be necessary and appropriate for protecting Entrustors, etc., the minister, within the scope of this necessity, may order the Commodity Futures Business Operator to suspend its Commodity Futures Business for a fixed term not exceeding three months.

3 主務大臣は、前項の規定により商品先物取引業の停止を命じた場合において、その日から三月を経過した日における当該商品先物取引業者の純資産額規制比率が引き続き百パーセントを下回り、かつ、当該商品先物取引業者の純資産額規制比率の状況が回復する見込みがないと認められるときは、当該商品先物取引業者の第九十条第一項の許可を取り消すことができる。

(3) If the competent minister orders the suspension of Commodity Futures Business pursuant to the provisions of the preceding paragraph, and the minister finds that the Net Assets Regulation Ratio of the Commodity Futures Business Operator as of the day on which three months have elapsed since the

day of that order continues to be below 100 percent, and that the status of the Net Assets Regulation Ratio of the Commodity Futures Business Operator is not likely to recover, the minister may rescind the Article 190, paragraph (1) license of the Commodity Futures Business Operator.

(監督上の処分)

(Supervisory measures)

第二百三十六条 主務大臣は、商品先物取引業者が次の各号のいずれかに該当する場合においては、当該商品先物取引業者の第九十条第一項の許可を取り消し、又は六月以内の期間を定めて商品市場における取引若しくは商品先物取引業の停止を命ずることができる。

Article 236 (1) If a Commodity Futures Business Operator falls under one of the following items, the competent minister may rescind the Article 190, paragraph (1) license of the Commodity Futures Business Operator and order the suspension of its Transactions on a Commodity Market or its Commodity Futures Business for a fixed period not exceeding six months:

一 第十五条第二項第一号ハ、ニ（第三百三十二条第一項及び第三百四十二条第一項の許可の取消しに係る部分並びにこの法律に相当する外国の法令の規定に係る部分に限る。）、ホ、リ又はヲのいずれかに該当することとなつたとき。

(i) it comes to fall under one of Article 15, paragraph (2), item (i) (c), (d) (limited to the part that involves the rescission of the license referred to in Article 332, paragraph (1) and Article 342, paragraph (1) and the part that involves the provisions of a foreign law or regulation that is equivalent to this Act), (e), (i) or (l);

二 第九十三条第一項第一号に適合しなくなつたとき。

(ii) it no longer conforms to Article 193, paragraph (1), item (i);

三 商品先物取引業者の純資産額が第九十三条第二項の主務省令で定める額を下回るとき。

(iii) its amount of net assets falls under the amount specified by ordinance of the competent ministry which is referred to in Article 193, paragraph (2);

四 不正の手段により第九十条第一項の許可を受けたとき。

(iv) it obtains the license referred to in Article 190, paragraph (1) by wrongful means;

五 この法律（第二百十一条第二項を除く。）、この法律に基づく命令若しくはこの法律に基づいてする主務大臣の処分又は第九十条第一項の許可に付された条件に違反したとき。

(v) it violates this Act (other than Article 211, paragraph (2)), an order based on this Act, or a disposition by the competent minister based on this Act or the conditions attached to the license referred to in Article 190, paragraph (1);

六 正当な理由がないのに、商品先物取引業を開始することができることとなつた日

から三月以内にその業務を開始しないとき、又は引き続き三月以上その業務を休止したとき。

(vi) it fails to commence Commodity Futures Business within three months from the day on which it is permitted to commence the business, or it suspends business continuously for three months or more without justifiable grounds;

七 業務又は財産の状況に照らし支払不能に陥るおそれがあるとき。

(vii) there is a risk that it will become insolvent, in light of the state of its business or assets.

2 主務大臣は、商品先物取引業者の役員が前項第五号に該当する行為をしたときは、当該商品先物取引業者に対し、当該役員の新任を命ずることができる。

(2) If the officer of a Commodity Futures Business Operator engages in an act that falls under item (v) of the preceding paragraph, the competent minister may order the Commodity Futures Business Operator to dismiss the officer.

(聴聞等の方法の特例の規定の準用)

(Application mutatis mutandis of special provisions on the means of conducting hearings)

第二百三十七条 第一百五十八条第二項の規定は第二百三十二条第一項若しくは第二項又は前三条の規定による処分について、第一百五十九条第四項の規定は第二百三十五条第三項又は前条の規定による許可の取消し又は役員の新任の命令に係る聴聞について準用する。

Article 237 The provisions of Article 158, paragraph (2) apply mutatis mutandis to the dispositions under Article 232, paragraph (1) or paragraph (2) or the preceding three Articles and the provisions of Article 159, paragraph (4) apply mutatis mutandis to the rescission of a license or a hearing on an order to dismiss an officer pursuant to Article 235, paragraph (3) or the preceding Article.

(取引の決済の終了)

(Completion of settlement of transactions)

第二百三十八条 第九十七条第五項の規定は、商品先物取引業者が次の各号のいずれかに該当するに至った場合における当該商品先物取引業者であつた者について準用する。

Article 238 (1) If the Commodity Futures Business Operator comes to fall under one of the following items, the provisions of Article 197, paragraph (5) apply mutatis mutandis to the person that was the Commodity Futures Business Operator:

一 第二百三十五条第三項又は第二百三十六条第一項の規定により第九十条第一項の許可を取り消されたとき。

(i) its Article 190, paragraph (1) license is rescinded pursuant to the provisions

of Article 235, paragraph (3) or Article 236, paragraph (1);

二 第百九十条第二項又は第百九十七条第二項（同条第一項第一号から第四号まで（同項第二号にあつては、合併後存続する法人又は合併により設立される法人が商品先物取引業を行わない場合の当該合併に係る部分に限る。）に係る部分に限る。）の規定により第百九十条第一項の許可が効力を失つたとき。

(ii) its Article 190, paragraph (1) license ceases to be valid pursuant to the provisions of Article 190, paragraph (2) or Article 197, paragraph (2) (limited to the part that involves paragraph (1), items (i) to (iv) inclusive of this Article (with regard to item (ii) of that paragraph, limited to the part that involves a merger if the corporation surviving a merger or the corporation incorporated in the merger does not engage in Commodity Futures Business)).

2 前項各号に掲げる場合において、当該商品先物取引業者であつた者は、委託者等の計算による商品デリバティブ取引を結了する目的の範囲内において、商品先物取引業者とみなす。

(2) The person that was the Commodity Futures Business Operator in the cases set forth in the items of the preceding paragraph is deemed to be a Commodity Futures Business Operator, inasmuch as the task of completing Commodity Derivative Transactions on the accounts of Entrustors, etc. is concerned.

3 第一項の規定にかかわらず、商品取引所は、商品市場における取引の公正を確保し、又は委託者を保護するため、当該商品先物取引業者であつた者をして商品市場における取引の決済を結了させることが適当でないと認めるときは、定款（株式会社商品取引所にあつては、業務規程）で定めるところにより、他の会員等（当該商品市場において取引をすることができる他の会員等に限る。以下この条において同じ。）をして当該取引の決済を結了させなければならない。

(3) Notwithstanding the provisions of paragraph (1), if a Commodity Exchange finds it to be inappropriate to have the Commodity Futures Business Operator complete the settlement of Transactions on a Commodity Market for ensuring the fairness of Transactions on a Commodity Market or protecting entrustors, it must have another member, etc. (limited to another member, etc. that is permitted to effect Transactions on the Commodity Market; hereinafter the same applies in this Article) complete the settlement of those transactions, pursuant to the provisions of its articles of incorporation (operational rules in the case of a Stock Company-Operated Commodity Exchange).

4 前項の規定により商品取引所が他の会員等をして当該取引の決済を結了させるときは、当該会員等と当該取引の委託者との間には委任契約が成立しているものとみなす。

(4) If a Commodity Exchange has another member, etc. complete the settlement of transactions pursuant to the provisions of the preceding paragraph, an entrustment agreement is deemed to be established between the member, etc. and the person entrusting the original member, etc. with the transactions.

（非会員等商品先物取引業者に対する監督）

(Supervision of a Commodity Futures Business Operator that is not a member, etc.)

第二百三十九条 主務大臣は、協会に加入せず、又は商品取引所の会員等となつていない商品先物取引業者の業務について、商品市場における秩序を乱し、又は委託者等の保護に欠けることのないよう、協会又は商品取引所の定款その他の規則を考慮し、適切な監督を行わなければならない。

Article 239 The competent minister must appropriately supervise the business of a Commodity Futures Business Operator that has not joined an Association or that is not a member, etc. of a Commodity Exchange, in consideration of the articles of incorporation and any other rules of the Association or the Commodity Exchange, so that its business does not disturb order on the Commodity Market or give rise to a lack of protection for Entrustors, etc.

(商品先物取引業者の自主的努力の尊重)

(Respecting the voluntary efforts of a Commodity Futures Business Operator)

第二百四十条 主務大臣は、商品先物取引業者を監督するに当たっては、業務の運営についての商品先物取引業者の自主的努力を尊重するよう配慮しなければならない。

Article 240 In supervising a Commodity Futures Business Operator, the competent minister must give consideration to respecting the voluntary efforts of the Commodity Futures Business Operator in connection with the operation of its business.

第四章の二 商品先物取引仲介業者

Chapter IV-2 Commodity Futures Intermediaries

第一節 総則

Section 1 General Provisions

(登録)

(Registration)

第二百四十条の二 主務大臣の登録を受けた者は、第百九十条第一項の規定にかかわらず、商品先物取引仲介業を行うことができる。

Article 240-2 (1) Notwithstanding the provisions of Article 190, paragraph (1), a person that is registered by the competent minister may engage in the Commodity Futures Intermediation Services.

2 前項の登録は、六年ごとにその更新を受けなければ、その期間の経過によつて、その効力を失う。

(2) The registration under the preceding paragraph ceases to be valid at the end of the sixth year after registration, unless renewed every six years.

(登録の申請)

(Application for registration)

第二百四十条の三 前条第一項の登録を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

Article 240-3 (1) A person seeking the registration referred to in paragraph (1) of the preceding Article must submit a written application for registration stating the following particulars to the competent minister:

一 氏名又は商号若しくは名称

(i) the name or trade name of the applicant;

二 法人であるときは、その役員の名又は名称

(ii) if it is a corporation, the names of its officers;

三 商品先物取引仲介業を行う営業所又は事務所の名称及び所在地

(iii) the name and locality of the business office or office at which the Commodity Futures Intermediation Services are conducted;

四 委託を受ける商品先物取引業者（以下この章及び次章において「所属商品先物取引業者」という。）の商号又は名称

(iv) the trade name or name of the Commodity Futures Business Operator to which transactions are entrusted (hereinafter referred to as "Entrusting Commodity Futures Business Operator" in this Chapter and the following Chapter);

五 他に事業を行つているときは、その事業の種類

(v) if the applicant's conducts other business, the business category;

六 その他主務省令で定める事項

(vi) other particulars provided by ordinance of the competent ministry.

2 前項の申請書には、次に掲げる書類を添付しなければならない。

(2) The following documents must accompany the written application for registration referred to in the preceding paragraph:

一 第二百四十条の五第一号又は第二号に該当しないことを誓約する書面

(i) a document pledging that the applicant does not fall under item (i) or (ii) of Article 240-5, paragraph (1);

二 法人であるときは、定款及び登記事項証明書（これらに準ずるものを含む。）

(ii) if the applicant is a corporation, the articles of incorporation and certificate of registered information (including documents equivalent thereto);

三 その他主務省令で定める書類

(iii) other documents provided by ordinance of the competent ministry.

(登録簿への登録)

(Registration in a registry)

第二百四十条の四 主務大臣は、第二百四十条の二第一項の登録の申請があつた場合においては、次条の規定により登録を拒否する場合を除くほか、次に掲げる事項を商品先物取引仲介業者登録簿に登録しなければならない。

Article 240-4 (1) Whenever an application is filed for the registration referred to in Article 240-2, paragraph (1), the competent minister must register the

following particulars in the Commodity Futures Intermediary register, unless refusing the registration under the provisions the following Article:

一 前条第一項各号に掲げる事項

(i) the particulars listed in each item of paragraph (1) of the preceding Article;

二 登録年月日及び登録番号

(ii) the date of registration and registration number.

2 主務大臣は、商品先物取引仲介業者登録簿を公衆の縦覧に供しなければならない。

(2) The competent minister must make the Commodity Futures Intermediaries register available for public inspection.

(登録の拒否)

(Refusal of registration)

第二百四十条の五 主務大臣は、登録申請者が次の各号のいずれかに該当するとき、又は申請書若しくはこれに添付すべき書類のうちに重要な事項について虚偽の記載があり、若しくは重要な事実の記載が欠けているときは、その登録を拒否しなければならない。

Article 240-5 The competent minister must refuse to effect a registration if the applicant for registration falls under one of the following items or if the written application or a document is required to accompany it contains a false statement about a material particular or omit a statement of material fact:

一 登録申請者が個人であるときは、第十五条第二項第一号イからルまでのいずれかに該当する者

(i) an individual falling under one of the categories in Article 15, paragraph (2), item (i) (a) to (k) inclusive;

二 登録申請者が法人であるときは、第十五条第二項第一号ハからホまで、リ又はラのいずれかに該当する者

(ii) a corporation falling under one of the categories in Article 15, paragraph (2), item (i) (c) to (e) inclusive, (i), or (l);

三 他に行っている事業が公益に反すると認められる者

(iii) a person whose other business is found to be against the public interest;

四 商品先物取引仲介業を的確に遂行することができる知識及び経験を有しないと認められる者

(iv) a person that is not to have sufficient knowledge and experience to properly conduct the Commodity Futures Intermediation Services;

五 登録申請者の所属商品先物取引業者のいずれかが協会に加入していない者

(v) the applicant for registration has an Entrusting Commodity Futures Business Operator that is not a member of a commodity futures association;

六 商品先物取引業者

(vi) a Commodity Futures Business Operator.

(変更の届出)

(Notification of a change)

第二百四十条の六 商品先物取引仲介業者は、第二百四十条の三第一項各号に掲げる事項その他主務省令で定める事項について変更があつたときは、その日から二週間以内に、その旨の届出書を主務大臣に提出しなければならない。

Article 240-6 (1) If a particular set forth in one of the items of Article 240-3, paragraph (1) or any other particular specified by ordinance of the competent ministry changes, the Commodity Futures Intermediary must submit a written notice to the competent minister indicating this within two weeks from the day of the change.

2 主務大臣は、前項の規定による届出を受理したときは、届出があつた事項を商品先物取引仲介業者登録簿に登録しなければならない。

(2) When the competent minister accepts a notification under the preceding paragraph, the minister must register the particulars to which the notice pertains in the Commodity Futures Intermediary register.

3 第一項の届出書には、主務省令で定める書類を添付しなければならない。

(3) The documents specified by ordinance of the competent ministry must accompany the written notice referred to in paragraph (1).

(廃業等の届出等)

(Notification of discontinuance of business)

第二百四十条の七 商品先物取引仲介業者が次の各号のいずれかに該当することとなつたときは、当該各号に定める者は、その日から三十日以内に、その旨を主務大臣に届け出なければならない。

Article 240-7 (1) If a Commodity Futures Intermediary comes to fall under one of the following items, the person specified in that item must notify the competent minister of this within thirty days from the day:

一 商品先物取引仲介業を廃止したとき。 その商品先物取引仲介業者

(i) it discontinues Commodity Futures Intermediation Services: the Commodity Futures Intermediary;

二 商品先物取引仲介業者である個人が死亡したとき。 その相続人

(ii) the Commodity Futures Intermediary is an individual, and that individual dies: the heir;

三 商品先物取引仲介業者である法人が合併により消滅したとき。 その法人を代表する役員であつた者

(iii) the Commodity Futures Intermediary is a corporation, and that corporation disappears in a merger: the officer that represented the corporation;

四 商品先物取引仲介業者である法人について破産手続開始の決定により解散したとき。 その破産管財人

(iv) the Commodity Futures Intermediary is a corporation, and that corporation is dissolved due to an order to commence bankruptcy

proceedings: the bankruptcy trustee;

五 商品先物取引仲介業者である法人が合併及び破産手続開始の決定以外の理由により解散したとき。 その清算人

(v) the Commodity Futures Intermediary is a corporation, and that corporation is dissolved due to reasons other than a merger or an order to commence bankruptcy proceedings: the liquidator;

六 分割により商品先物取引仲介業の全部を承継させたとき。 その商品先物取引仲介業者

(vi) the Commodity Futures Intermediary has the whole of its Commodity Futures Intermediation Services succeeded to in a company split: the Commodity Futures Intermediary;

七 商品先物取引仲介業の全部を譲渡したとき。 その商品先物取引仲介業者

(vii) the Commodity Futures Intermediary transfers the whole of its Commodity Futures Intermediation Services: the Commodity Futures Intermediary.

2 商品先物取引仲介業者が前項各号のいずれかに該当することとなつたとき、所属商品先物取引業者がなくなつたとき、又は第百九十条第一項の許可を受けたときは、当該商品先物取引仲介業者の第二百四十条の二第一項の登録は、その効力を失う。

(2) If a Commodity Futures Intermediary comes to fall under one of the items of the preceding paragraph, or comes to have no Entrusting Commodity Futures Business Operator, or if it obtains an Article 190, paragraph (1) license, the registration of the Commodity Futures Intermediary under Article 240-2, paragraph (1) loses its validity.

(商号等の使用制限)

(Restriction on the use of trade names)

第二百四十条の八 商品先物取引仲介業者でない者は、その商号又は名称中に商品先物取引仲介業者であると誤認されるおそれのある文字を用いてはならない。

Article 240-8 A person that is not a Commodity Futures Intermediary must not use a term in its trade name or name which could give rise to the misconception that it is a Commodity Futures Intermediary.

第二節 業務

Section 2 Services

(標識の掲示)

(Posting of signs)

第二百四十条の九 商品先物取引仲介業者は、営業所又は事務所ごとにその見やすい箇所に、主務省令で定める標識を掲げなければならない。

Article 240-9 (1) A Commodity Futures Intermediary must post the sign designated by ordinance of the competent ministry in a conspicuous location at

each of its business offices and offices.

2 商品先物取引仲介業者以外の者は、前項の標識又はこれに類似する標識を掲示してはならない。

(2) A person other than a Commodity Futures Intermediary must not post the sign referred to in the preceding paragraph or a sign similar thereto.

(名義貸しの禁止)

(Prohibition on name lending)

第二百四十条の十 商品先物取引仲介業者は、自己の名義をもって、他人に商品先物取引仲介業を行わせてはならない。

Article 240-10 A Commodity Futures Intermediary must not allow another person to engage in Commodity Futures Intermediation Services using its name.

(準用)

(Application mutatis mutandis)

第二百四十条の十一 第二百条から第二百八条までの規定は、商品先物取引仲介業者について準用する。この場合において、必要な技術的読替えは、政令で定める。

Article 240-11 The provisions of Article 200 to Article 208 inclusive apply mutatis mutandis to Commodity Futures Intermediaries. The necessary technical replacement of terms for such a case is specified by Cabinet Order.

(誠実かつ公正の原則)

(Principle of good faith and fairness)

第二百四十条の十二 商品先物取引仲介業者並びにその役員及び使用人は、顧客に対して誠実かつ公正に、その業務を遂行しなければならない。

Article 240-12 A Commodity Futures Intermediary and its officers and employees must provide its services to customers in good faith and with fairness.

(広告等の規制)

(Regulation of advertising)

第二百四十条の十三 商品先物取引仲介業者は、その行う商品先物取引仲介業の内容について広告その他これに類似するものとして主務省令で定める行為をするときは、主務省令で定めるところにより、次に掲げる事項を表示しなければならない。

Article 240-13 (1) When advertising the details of its Commodity Futures Intermediation Services or engaging in any similar acts designated by ordinance of the competent ministry, a Commodity Futures Intermediary must give the following particulars pursuant to the provisions of ordinance of the competent ministry:

一 当該商品先物取引仲介業者の氏名又は商号若しくは名称

(i) the name or trade name of the Commodity Futures Intermediary;

二 商品先物取引仲介業者である旨及び当該商品先物取引仲介業者の登録番号

(ii) an indication that it is a Commodity Futures Intermediary, and its registration number;

三 当該商品先物取引仲介業者の行う商品先物取引仲介業の内容に関する事項であつて、顧客の判断に影響を及ぼすこととなる重要なものとして政令で定めるもの

(iii) the particulars of the details of the Commodity Futures Intermediation Services conducted by the Commodity Futures Intermediary, which are designated by Cabinet Order as material particulars that may affect the customers' judgment.

2 商品先物取引仲介業者は、その行う商品先物取引仲介業に関して広告その他これに類似するものとして主務省令で定める行為をするときは、商品デリバティブ取引を行うことによる利益の見込みその他主務省令で定める事項について、著しく事実と相違する表示をし、又は著しく人を誤認させるような表示をしてはならない。

(2) When advertising the details of its Commodity Futures Intermediation Services or engaging in any similar act designated by ordinance of the competent ministry, a Commodity Futures Intermediary must not make a representation that significantly conflicts with the fact of the matter or that could cause a person to have a serious misconception about the prospect of profiting from effecting a Commodity Derivative Transaction, or about the particulars designated by ordinance of the competent ministry.

(商号等の明示)

(Clear indication of trade name)

第二百四十条の十四 商品先物取引仲介業者は、第二条第二十二項各号に規定する媒介（以下この章において「商品先物取引仲介行為」という。）を行おうとするときは、あらかじめ、顧客に対し次に掲げる事項を明らかにしなければならない。

Article 240-14 If a Commodity Futures Intermediary seeks to do the intermediation listed in one of the items of Article 2, paragraph (22) (hereinafter referred to as the "Act as a Commodity Derivative Intermediary" in this Chapter), it must clearly give the following particulars to customers in advance:

一 所属商品先物取引業者の商号又は名称

(i) the trade name or the name of the Entrusting Commodity Futures Business Operator;

二 所属商品先物取引業者の代理権がない旨

(ii) an indication that the Commodity Futures Intermediary does not have authority of representation in respect of the Entrusting Commodity Futures Business Operator;

三 次条の規定の趣旨

(iii) the import of the provisions of the following Article;

四 その他主務省令で定める事項

(iv) other particulars provided by ordinance of the competent ministry.

(金銭等の預託の禁止)

(Prohibition on the depositing of money)

第二百四十条の十五 商品先物取引仲介業者は、いかなる名目によるかを問わず、その行う商品先物取引仲介業に関して、顧客から金銭若しくは有価証券の預託を受け、又は当該商品先物取引仲介業者と密接な関係を有する者として政令で定める者に顧客の金銭若しくは有価証券を預託させてはならない。

Article 240-15 A Commodity Futures Intermediary must not, for any reason, receive a deposit of money or Securities from a customer, or have a person designated by Cabinet Order as being closely related to the Commodity Futures Intermediary deposit a customer's money or Securities, in connection with the Commodity Futures Intermediation Services it conducts.

(禁止行為)

(Prohibited acts)

第二百四十条の十六 商品先物取引仲介業者は、次に掲げる行為をしてはならない。

Article 240-16 A Commodity Futures Intermediary must not engage any of the following acts:

一 商品先物取引仲介業に関連し、次に掲げるいずれかの行為を行うこと。

(i) engaging in one of the following acts in connection with Commodity Futures Intermediation Services:

イ 第二百十四条第一号に該当する行為

(a) an act that falls under the category specified in Article 214, paragraph (1), item (i);

ロ 第二百十四条第二号に該当する行為

(b) an act that falls under the category specified in Article 214, paragraph (1), item (ii);

ハ 第二百十四条第五号から第九号までに該当する行為

(c) an act that falls under the categories specified in Article 214, paragraph (1), item (v) to item (ix) inclusive; and

ニ 商品投資顧問契約に係る業務を行う場合には顧客のために行う商品投資（商品投資に係る事業の規制に関する法律第二条第一項に規定するものをいう。）に関する情報を利用して当該顧客以外の顧客に対して勧誘する行為

(d) soliciting a customer by utilizing information about a commodity investment (meaning commodity investment as prescribed in Article 2, paragraph (1) of the Act on Regulation of Business Pertaining to Commodity Investment) that it is making for another customer, if doing business under Commodity Investment Advisory Contract;

二 商品先物取引仲介業により知り得た商品先物取引仲介業に係る顧客の商品デリバ

タイプ取引に係る注文の動向その他特別の情報を利用して、自己の計算において商品市場における取引（商品清算取引を除く。）、外国商品市場取引及び店頭商品デリバティブ取引を行う行為

(ii) effecting a Transaction on a Commodity Market (excluding Commodity Clearing Transactions), a Foreign Commodity Market Transaction, or an Over-the-Counter Commodity Derivative Transaction on its own account, utilizing the ordering trends in Commodity Derivative Transactions effected by a customer of its Commodity Futures Intermediation Services or other special information learned during the course of Commodity Futures Intermediation Services;

三 前二号に掲げるもののほか、商品先物取引仲介行為に関する行為であつて、委託者等の保護に欠け、又は取引の公正を害するものとして主務省令で定めるもの

(iii) acts other than what is listed in the two preceding items, in connection with its Acts as Commodity Futures Intermediary, which are specified by ordinance of the competent ministry as lacking in protection for Entrustors, etc. or as likely to harm the fairness of transactions.

(損失補てん等の禁止等に関する商品先物取引業者に係る規定の準用)

(Application mutatis mutandis of provisions on Commodity Futures Business Operators in relation to the prohibition on loss compensation)

第二百四十条の十七 第二百十四条の三第一項、第三項及び第五項並びに第二百五条の規定は商品先物取引仲介業者について、第二百十四条の三第二項及び第四項の規定は商品先物取引仲介業者の顧客について、それぞれ準用する。この場合において、同条第三項中「当該商品先物取引業者が」とあるのは、「当該商品先物取引仲介業者の所属商品先物取引業者が」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 240-17 The provisions of Article 214-3, paragraph (1), paragraph (3) and paragraph (5) as well as Article 215 apply mutatis mutandis to Commodity Futures Intermediaries; and the provisions of Article 214-3, paragraph (2) and paragraph (4) apply mutatis mutandis to the customers of a Commodity Futures Intermediary. In this case, the term "the Commodity Futures Business Operator" in paragraph (3) of that Article is deemed to be replaced with "an Entrusting Commodity Futures Business Operator of the Commodity Futures Intermediary", and any other necessary technical replacement of terms is specified by Cabinet Order.

(商品先物取引仲介業者の説明義務及び損害賠償責任)

(Commodity Futures Intermediaries' Obligation to explain and liability for damages)

第二百四十条の十八 商品先物取引仲介業者は、商品先物取引仲介行為を行おうとする場合には、主務省令で定めるところにより、あらかじめ、顧客に対し、第二百七条

第一項各号に掲げる事項について説明をしなければならない。ただし、第二百十八条第三項の規定により説明をすることを要しない場合は、この限りでない。

Article 240-18 (1) If a Commodity Futures Intermediary seeks to engage in Acts as a Commodity Futures Intermediary, it must explain the particulars set forth in the items of Article 217, paragraph (1) to the customer in advance, pursuant to the provisions of ordinance of the competent ministry; provided, however, that this does not apply if such an explanation is not required pursuant to the provisions of Article 218, paragraph (3).

2 前項の説明は、顧客の知識、経験、財産の状況及び顧客の商品取引契約を締結しようとする目的に照らして、当該顧客に理解されるために必要な方法及び程度によるものでなければならない。

(2) The explanation referred to in the preceding paragraph must be provided in a manner and to the extent necessary for it to be understood by the customer in light of the customer's knowledge, experience, the financial condition, or the purpose of concluding the Commodity Contract.

3 商品先物取引仲介業者は、顧客に対し第一項の規定により説明をしなければならない場合において、第二百四十条の十六（第一号イに係る部分に限る。）の規定に違反したとき、又は第二百十七条第一項第一号から第三号までに掲げる事項について説明をしなかつたときは、これによつて当該顧客の当該商品取引契約につき生じた損害を賠償する責めに任ずる。

(3) If a Commodity Futures Intermediary is required to provide an explanation to a customer pursuant to the provisions of paragraph (1), and it violates the provisions of Article 240-16 (limited to the part that involves item (i) (a)) or fails to explain the particulars set forth in Article 217, paragraph (1), item (i) to item (iii) inclusive of the preceding Article, the Commodity Futures Intermediary is liable to compensate for any damage that arises in connection with the Commodity Contract of the customer due to such violation or failure.

（金融商品の販売等に関する法律の準用）

(Application mutatis mutandis of the Act on Sales, etc. of Financial Products)

第二百四十条の十九 金融商品の販売等に関する法律第六条から第九条までの規定は、商品先物取引仲介業者が行う商品先物取引仲介行為について準用する。この場合において、同法第六条第一項中「前条」とあるのは「商品先物取引法第二百四十条の十八第三項」と、同項及び同法第七条中「重要事項について説明をしなかつたこと又は断定的判断の提供等を行ったこと」とあるのは「商品先物取引法第二百四十条の十六（第一号イに係る部分に限る。）の規定に違反したこと又は同法第二百十七条第一項第一号から第三号までに掲げる事項について説明をしなかつたこと」と、同法第九条第二項第一号中「当該金融商品の販売に係る契約」とあるのは「商品取引契約」と読み替えるものとするほか、必要な技術的読替えは、政令で定める。

Article 240-19 The provisions of Article 6 to Article 9 inclusive of the Act on Sales, etc. of Financial Products apply mutatis mutandis to the Acts as a

Commodity Futures Intermediary performed by a Commodity Futures Intermediary. In this case, the term "the preceding Article" in Article 6, paragraph (1) of that Act is deemed to be replaced with "Article 240-18, paragraph (3) of the Commodity Futures Act"; the phrase "failure to explain important matters or provision of conclusive evaluation, etc." in the same paragraph and Article 7 of that Act is deemed to be replaced with "violation of the provisions of Article 240-16 of the Commodity Futures Act (limited to the part that involves item (i) (a) or failure to explain the particulars set forth in Article 217, paragraph (1), item (i) to item (iii) inclusive thereof"; and the term "contract pertaining to the sale of the financial product" in Article 9, paragraph (2), item (i) of that Act is deemed to be replaced with "Commodity Contract"; and any other necessary technical replacement of terms is specified by Cabinet Order.

(帳簿の作成等)

(Preparation of books)

第二百四十条の二十 商品先物取引仲介業者は、主務省令で定めるところにより、商品先物取引仲介業に関する帳簿を作成し、これを保存しなければならない。

Article 240-20 A Commodity Futures Intermediary must prepare and archive books in respect of Commodity Futures Intermediation Services pursuant to the provisions of ordinance of the competent ministry.

(報告書の提出)

(Submission of written reports)

第二百四十条の二十一 商品先物取引仲介業者は、事業年度ごとに、主務省令で定めるところにより、事業報告書を作成し、毎事業年度経過後三月以内に、これを主務大臣に提出しなければならない。

Article 240-21 Every business year, pursuant to the provisions of ordinance of the competent ministry, a Commodity Futures Intermediary must prepare a business report and submit it to the competent minister within three months from the end of the business year.

第三節 監督

Section 3 Supervision

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第二百四十条の二十二 主務大臣は、この法律の施行のため必要があると認めるときは、商品先物取引仲介業者に対し、その業務に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、商品先物取引仲介業者の営業所若しくは事務所に立ち入り、帳簿、書類その他業務に係るのある物件を検査させることができる。

Article 240-22 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a Commodity Futures Intermediary to submit reports or materials that should serve as a reference with respect to its business, and may have ministry officials enter the office or a business office of a Commodity Futures Intermediary to inspect its books and documents or any other article related to its business.

2 主務大臣は、この法律の施行のため特に必要があると認めるときは、商品先物取引仲介業者と取引をする者に対し、当該商品先物取引仲介業者の業務に関し参考となるべき報告又は資料の提出を求めることができる。

(2) If the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a person that carries out a transaction with a Commodity Futures Intermediary to submit reports or materials that should serve as a reference with respect to the business of the Commodity Futures Intermediary.

3 第百五十七条第三項及び第四項の規定は、第一項の規定による立入検査について準用する。

(3) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to the on-site inspection under paragraph (1).

(監督上の処分)

(Supervisory measures)

第二百四十条の二十三 主務大臣は、商品先物取引仲介業者が次の各号のいずれかに該当する場合においては、当該商品先物取引仲介業者の第二百四十条の二第一項の登録を取り消し、六月以内の期間を定めて商品先物取引仲介業の全部又は一部の停止を命じ、その他監督上必要な事項を命ずることができる。

Article 240-23 (1) If a Commodity Futures Intermediary falls under one of the cases specified in the following items, the competent minister may rescind the Commodity Futures Intermediary's Article 240-2, paragraph (1) registration, order the suspension of the whole or part of its Commodity Futures Intermediation Services for a fixed period of no more than six months, or issue orders with regard to particulars that are otherwise necessary from a supervisory perspective:

一 第十五条第二項第一号ハ、ニ（この法律に相当する外国の法令の規定に係る部分に限る。）、ホ、リ又はヲのいずれかに該当することとなつたとき。

(i) it comes to fall under Article 15, paragraph (2), item (i) (c), (d) (limited to the part that involves the provisions of a foreign law or regulation that is equivalent to this Act), (e), (i), or (l);

二 不正の手段により第二百四十条の二第一項の登録を受けたとき。

(ii) it obtains the registration referred to in Article 240-2, paragraph (1) by wrongful means;

三 この法律、この法律に基づく命令又はこの法律に基づいてする主務大臣の処分に

違反したとき。

(iii) it violates this Act, an order based on this Act, or a disposition by the competent minister based on this Act.

2 主務大臣は、商品先物取引仲介業者の役員が前項第三号に該当する行為をしたときは、当該商品先物取引仲介業者に対し、当該役員を解任を命ずることができる。

(2) If the officer of a Commodity Futures Intermediary performs an act that falls under item (iii) of the preceding paragraph, the competent minister may order the Commodity Futures Intermediary to dismiss the officer.

(登録の抹消)

(Deletion of registration)

第二百四十条の二十四 主務大臣は、第二百四十条の七第二項の規定により第二百四十条の二第一項の登録がその効力を失ったとき、又は前条第一項の規定により第二百四十条の二第一項の登録を取り消したときは、当該登録を抹消しなければならない。

Article 240-24 If a registration as referred to in Article 240-2, paragraph (1) loses its validity pursuant to the provisions of Article 240-7, paragraph (2), or the competent minister rescinds a registration as referred to in Article 240-2, paragraph (1) pursuant to the provisions of paragraph (1) of the preceding Article, the competent minister must delete that registration.

(準用)

(Application mutatis mutandis)

第二百四十条の二十五 第十五条第五項から第九項までの規定は第二百四十条の二第一項の登録について、第百五十八条第二項の規定は第二百四十条の二十三の規定による処分について、第百五十九条第四項の規定は第二百四十条の二十三の規定による登録の取消し又は役員を解任の命令に係る聴聞について、第二百四十条の規定は商品先物取引仲介業者について、それぞれ準用する。この場合において、第十五条第五項中「第一項各号に適合していないと認めるとき、又は第二項各号のいずれかに該当すると認めるとき」とあるのは、「第二百四十条の五各号のいずれかに該当するとき」と読み替えるものとする。

Article 240-25 The provisions of Article 15, paragraph (5) to paragraph (9) apply mutatis mutandis to the registration referred to in Article 240-2, paragraph (1); the provisions of Article 158, paragraph (2) apply mutatis mutandis to the disposition under Article 240-23; the provisions of Article 159, paragraph (4) apply mutatis mutandis to hearing on the rescission of registration or an order to dismiss an officer under Article 240-23; and the provisions of Article 240 apply mutatis mutandis to Commodity Futures Intermediaries. In this case, the phrase "not to conform to one of the items of paragraph (1) or to fall under one of the items of paragraph (2)" in Article 15, paragraph (5) is deemed to be replaced with "to fall under one of the items of Article 240-5".

第四節 雑則

Section 4 Miscellaneous Provisions

(所属商品先物取引業者の賠償責任)

(Entrusting Commodity Futures Business Operators' liability for damages)

第二百四十条の二十六 商品先物取引仲介業者の所属商品先物取引業者は、その委託を行つた商品先物取引仲介業者が商品先物取引仲介業につき顧客に加えた損害を賠償する責任を負う。ただし、当該所属商品先物取引業者がその商品先物取引仲介業者への委託につき相当の注意をし、かつ、その者の行う商品取引仲介行為につき顧客に加えた損害の発生の防止に努めたときは、この限りでない。

Article 240-26 The Entrusting Commodity Futures Business Operator of a Commodity Futures Intermediary is liable to compensate for damages caused to a customer in connection with the Commodity Futures Intermediation Services performed by the Commodity Futures Intermediary to which it entrusts the services; provided, however, that this does not apply if the Entrusting Commodity Futures Business Operator exercises due care in entrusting the Commodity Futures Intermediary with those services, and endeavors to prevent the damage that the intermediary causes to the customer in connection with Acts as a Commodity Futures Intermediary that the intermediary performs.

第五章 商品先物取引協会

Chapter V Commodity Futures Associations

第一節 総則

Section 1 General Provisions

(目的及び法人格)

(Purpose and legal personality)

第二百四十一条 商品先物取引協会（以下この章及び第八章において「協会」という。）は、商品デリバティブ取引等（第二条第二十二項各号に掲げる行為をいう。以下この章において同じ。）を公正かつ円滑ならしめ、かつ、委託者等の保護を図ることを目的とする。

Article 241 (1) The purpose of a commodity futures association (hereinafter referred to as an "Association" in this Chapter and in Chapter VIII) is to achieve a fair and smooth execution of Commodity Derivative Transactions, etc. (meaning acts listed in the items of Article 2, paragraph (22); hereinafter in this Chapter the same applies) and to protect Entrustors, etc.

2 協会は、法人とする。

(2) An Association has legal personality.

(業務の制限)

(Restriction on business)

第二百四十二条 協会は、営利の目的をもって業務を営んではならない。

Article 242 (1) An Association must not engage in business for profit.

2 協会は、その目的を達成するために直接必要な業務及びその業務に附帯する業務以外の業務を営んではならない。

(2) An Association must not engage in business other than the business directly necessary for it to achieve its purpose and business incidental thereto.

(住所)

(Address)

第二百四十三条 協会の住所は、その主たる事務所の所在地にあるものとする。

Article 243 The address of an Association is its address in the locality of its principal office.

(名称)

(Name)

第二百四十四条 協会でない者は、その名称中に商品先物取引協会であると誤認されるおそれのある文字を用いてはならない。

Article 244 (1) A person that is not an Association must not use a term in its name which could give rise to the misconception that it is a commodity futures association.

2 協会に加入していない者は、その名称中に商品先物取引協会の会員（以下この章において「協会員」という。）であると誤認されるおそれのある文字を用いてはならない。

(2) A person that has not joined an Association must not use in a term in its name which could give rise to the misconception that it is a member of a commodity futures association (hereinafter referred to as an "Association Member" in this Chapter).

第二節 設立

Section 2 Establishment

(設立の認可)

(Approval for incorporation)

第二百四十五条 商品先物取引業者は、協会を設立しようとするときは、主務大臣の認可を受けなければならない。

Article 245 Before seeking to incorporate an Association Commodity Futures Business Operators must obtain the authorization of the competent minister.

(定款記載事項)

(Particulars required to be included in the articles of incorporation)

第二百四十六条 協会の定款には、次に掲げる事項を記載しなければならない。

Article 246 The following particulars must be included in the articles of incorporation of an Association:

一 目的

(i) its purpose;

二 名称

(ii) its name;

三 事務所の所在地

(iii) the locality of its office;

四 協会員たる資格に関する事項

(iv) the particulars of qualifying as an Association Member;

五 協会員の加入及び脱退に関する事項

(v) the particulars of joining and withdrawing as an Association Member;

六 協会員の経費の分担に関する事項

(vi) the particulars of the sharing of costs among Association Members;

七 協会員に対する監査及び制裁に関する事項

(vii) the particulars of audits of and sanctions against Association Members;

八 役員の数、任期、選任及び構成に関する事項

(viii) the particulars of the fixed number, term of office, appointment, and composition of officers;

九 協会員の役員及び使用人並びに商品先物取引仲介業者（協会員を所属商品先物取引業者とする商品先物取引仲介業者に限る。以下この章において同じ。）の役員及び使用人の資質の向上に関する事項

(ix) particulars related to improving the skills of the officers and employees of Association Members as well as the officers and employees of Commodity Futures Intermediaries (limited to Commodity Futures Intermediaries whose Entrusting Commodity Futures Business Operators are Association Members; hereinafter in this Chapter the same applies);

十 協会員総会に関する事項

(x) the particulars of its meetings of Association Members;

十一 理事会その他の会議に関する事項

(xi) the particulars of its board meetings and other meetings

十二 商品デリバティブ取引等に関して協会員間又は協会員若しくは商品先物取引仲介業者と顧客との間に生じた紛争についてのあつせん及び調停その他の紛争の解決に関する事項

(xii) the particulars involved in arbitration and conciliation of disputes arising between Association Members or between an Association Member or a Commodity Futures Intermediary and a customer in connection with Commodity Derivative Transactions, etc. and in any other dispute resolution;

十三 会計及び資産に関する事項

(xiii) the particulars of accounting and assets;

十四 公告の方法

(xiv) the means of public notice.

(認可の申請)

(Application for approval)

第二百四十七条 第二百四十五条の認可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

Article 247 (1) A person seeking the authorization referred to in Article 245 must submit a written application stating the following particulars to the competent minister:

一 名称

(i) its name;

二 事務所の所在地

(ii) the locality of its office;

三 役員の名及び住所並びに協会の商号

(iii) the names and addresses of its officers and the trade names of the Association Members.

2 前項の申請書には、定款、制裁規程、紛争処理規程その他主務省令で定める書類を添付しなければならない。

(2) The articles of incorporation, sanction rules, dispute resolution rules, and documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

(認可の基準)

(Criteria for authorization)

第二百四十八条 主務大臣は、第二百四十五条の認可の申請が次の各号のいずれにも適合していると認めるときは、認可をしなければならない。

Article 248 (1) If the competent minister finds that an application for the authorization referred to in Article 245 conforms to the following criteria, the minister must grant the authorization:

一 定款、制裁規程、紛争処理規程その他の規則の規定が法令に違反せず、かつ、定款、制裁規程又は紛争処理規程に規定する業務の方法、協会の資格その他の事項が適当であつて、商品デリバティブ取引等を公正かつ円滑ならしめ、及び委託者等を保護するために十分であること。

(i) the provisions of the articles of incorporation, sanction rules, dispute resolution rules, and any other rules do not violate laws and regulations, and the business methods, eligibility as an Association Member, and any other particulars prescribed in the articles of incorporation, sanction rules, or dispute resolution rules are appropriate and sufficient for ensuring fair and smooth Commodity Derivative Transactions, etc. and for protecting Entrustors, etc.;

二 当該申請に係る協会がこの法律の規定に適合するように組織されるものであること。

(ii) the Association to which the application pertains will be organized in a manner that conforms to the provisions of this Act;

三 申請書又はこれに添付すべき書類のうちに重要な事項について虚偽の記載がないこと。

(iii) the written application and the documents that are required to accompany it contain no false statement about a material particular;

四 認可申請者が第十五条第二項第一号ハからホまで、リ又はヲのいずれかに該当する者でないこと。

(iv) the applicant for authorization is not a person that falls under one of the categories in Article 15, paragraph (2), item (i) (c) to (e) inclusive or (i) or (l);

五 役員のうち第十五条第二項第一号イからルまでのいずれかに該当する者がいないこと。

(v) none of the officers is a person that falls under one of the categories in Article 15, paragraph (2), item (i) (a) to (k);

2 第十五条第五項から第九項までの規定は、第二百四十五条の認可について準用する。

(2) The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to the authorization referred to in Article 245.

(登記)

(Registration)

第二百四十九条 協会は、政令で定めるところにより、登記しなければならない。

Article 249 (1) An Association must register pursuant to Cabinet Order.

2 協会は、その主たる事務所の所在地において、設立の登記をすることによつて成立する。

(2) An Association is established by registration of its incorporation in the locality of its principal office.

3 第一項の規定により登記しなければならない事項は、登記の後でなければ、これをもつて第三者に対抗することができない。

(3) The particulars that must be registered pursuant to the provisions of paragraph (1) may not be asserted against a third party until after their registration.

(定款等の変更)

(Changing the articles of incorporation)

第二百五十条 協会の定款、制裁規程又は紛争処理規程の変更は、主務大臣の認可を受けなければ、その効力を生じない。

Article 250 (1) A change in the articles of incorporation, sanction rules, or dispute resolution rules of an Association does not become valid without the authorization of the competent minister.

- 2 協会は、前項の認可を受けようとするときは、申請書に主務省令で定める書類を添付して、主務大臣に提出しなければならない。
- (2) If an Association seeks the authorization referred to in the preceding paragraph, it must submit a written application accompanied by the documents specified by ordinance of the competent ministry to the competent minister.
- 3 協会は、第二百四十七条第一項第二号又は第三号に掲げる事項について変更があつたときは、遅滞なく、その旨を主務大臣に届け出なければならない。協会の規則（定款、制裁規程及び紛争処理規程を除く。）の作成、変更又は廃止があつたときも、同様とする。
- (3) If a particular set forth in Article 247, paragraph (1), item (ii) or item (iii) changes, the Association must notify the competent minister of this without delay. The same applies if an Association creates changes, or abolishes rules (other than the articles of incorporation, sanction rules, and dispute resolution rules).
- 4 第二百四十八条第一項第一号の規定は、第一項の認可について準用する。
- (4) The provisions of Article 248, paragraph (1), item (i) apply mutatis mutandis to the authorization referred to in paragraph (1).

第三節 協会員

Section 3 Association Members

(協会員たる資格)

(Eligibility as an Association Member)

第二百五十一条 協会員たる資格を有する者は、商品先物取引業者に限る。

Article 251 (1) Commodity Futures Business Operators are the only persons that are eligible to become Association Members.

2 協会は、その定款において、第五項に定める場合を除くほか、商品先物取引業者は何人も協会員として加入することができる旨を定めなければならない。

(2) Except in the case set forth in paragraph (5), an Association must stipulate in its articles of incorporation that any Commodity Futures Business Operator may join as an Association Member.

3 協会は、その定款において、詐欺行為、相場を操縦する行為又は不当な手数料若しくは費用の徴収その他協会員及び商品先物取引仲介業者の不当な利得行為を防止して、取引の信義則を助長することに努める旨を定めなければならない。

(3) An Association must stipulate in its articles of incorporation that it will endeavor to prevent any fraudulent act, market manipulation, the collection of unreasonable fees and costs, or profiteering by Association Members and Commodity Futures Intermediaries, and to promote the principle of good faith in transactions.

4 協会は、その定款において、協会員に法令及び協会の定款その他の規則を遵守するための当該協会員及び当該協会員を所属商品先物取引業者とする商品先物取引仲介業

者の社内規則及び管理体制を整備させることにより、法令又は協会の定款その他の規則に違反する行為を防止して、委託者等の信頼を確保することに努める旨を定めなければならない。

(4) An Association must stipulate in its articles of incorporation that it will endeavor to prevent acts in violation of laws and regulations or the articles of incorporation or other rules of the Association, and to ensure Entrustors', etc. confidence by having Association Members establish internal rules and administrative systems, so that Association Members and the Commodity Futures Intermediaries that have those Association Members as Entrusting Commodity Futures Business Operators comply with laws and regulations and with the articles of incorporation and other rules of the Association.

5 協会は、その定款において、この法律、この法律に基づく命令若しくはこの法律に基づいてする主務大臣の処分若しくは協会若しくは商品取引所の定款その他の規則に違反し、又は取引の信義則に背反する行為をして、商品市場における取引若しくは商品先物取引業の停止を命ぜられ、又は協会若しくは商品取引所から除名若しくは取引資格の取消しの処分を受けたことのある者については、その者が協会員として加入することを拒否することができる旨を定めることができる。

(5) An Association may stipulate in its articles of incorporation that if a person has ever been subject to an order to suspend Transactions on a Commodity Market or Commodity Futures Business or has been expelled from an Association or a Commodity Exchange or become subject to a disposition to rescind trading eligibility as a result of violating this Act, an order based on this Act, or a disposition by the competent minister based on this Act, or of violating the articles of incorporation or other rules of an Association or a Commodity Exchange or committing an act in contrary to the principle of good faith in transactions, the Association may refuse admission as an Association Member.

(名簿の縦覧)

(Public inspection of the register)

第二百五十二条 協会は、協会員の名簿を公衆の縦覧に供しなければならない。

Article 252 An Association must make its register of Association Members available for public inspection.

(制裁規程)

(Sanction rules)

第二百五十三条 協会は、その定款において、協会員又は当該協会員を所属商品先物取引業者とする商品先物取引仲介業者が、この法律、この法律に基づく命令若しくはこの法律に基づいてする主務大臣の処分若しくは当該協会の定款、紛争処理規程その他の規則に違反し、又は取引の信義則に背反する行為をしたときは、制裁規程の定めるところにより、当該協会員に対し、過怠金を課し、若しくは定款の定める協会員の権

利の停止若しくは制限を命じ、又は当該協会員を除名する旨を定めなければならない。

Article 253 An Association must stipulate in its articles of incorporation that if an Association Member or a Commodity Futures Intermediary whose Entrusting Commodity Futures Business Operator is an Association Member violates this Act, an order based on this Act, or a disposition by the competent minister based on this Act, violates the articles of incorporation or other rules of an Association or a Commodity Exchange, or commits an act in contrary to the principle of good faith in transactions, it will impose a monetary penalty on the Association Member, order the suspension or restriction of the rights of the Association Member which are prescribed in the articles of incorporation, or expel the Association Member pursuant to the provisions of the sanction rules.

第四節 機関

Section 4 Organization

(役員)

(Officers)

第二百五十四条 協会に、役員として、会長一人、理事二人以上及び監事二人以上を置く。

Article 254 An Association has one president, two or more directors, and two or more auditors as its officers.

(会長及び理事の権限)

(Authority of the president and directors)

第二百五十五条 会長は、協会を代表し、その事務を総理する。

Article 255 (1) The president represents the Association and presides over its administrative affairs.

2 理事は、定款の定めるところにより、協会を代表し、会長を補佐して協会の事務を掌理し、会長に事故があるときにはその職務を代理し、会長が欠員のときにはその職務を行う。

(2) The directors, pursuant to the provisions of the articles of incorporation, represent the Association, assist the president in administering the affairs of the Association, acts as a proxy in handling the duties of the president in if the president is unable to attend to them, and performs the duties of the president if the position is vacant.

(監事の権限)

(Authority of the auditors)

第二百五十六条 監事は、協会の事務を監査する。

Article 256 (1) The auditors audit the affairs of the Association.

2 監事は、いつでも会長若しくは理事に対して事務の報告を求め、又は協会の事務及

び財産の状況を調査することができる。

(2) At any time, an auditor may request the president or a director to give a report about administrative affairs or examine the state of the administrative affairs or assets of the Association.

3 監事は、会長が協会員総会に提出しようとする書類を調査し、協会員総会にその意見を報告しなければならない。

(3) An auditor must inspect the documents that the president seeks to submit to a meeting of Association Members, and report an opinions to the Association Members.

(役員の不格条件)

(Conditions for ineligibility as an officer)

第二百五十七条 第四十九条の規定は、協会の役員について準用する。

Article 257 The provisions of Article 49 apply mutatis mutandis to the officers of an Association.

(仮理事又は仮監事)

(Provisional director and provisional auditor)

第二百五十八条 主務大臣は、理事又は監事の職を行う者がいない場合において、必要があると認めるときは、仮理事又は仮監事を選任することができる。

Article 258 If there is no person to perform the duties of a director or auditor and the competent minister finds it to be necessary, the minister may appoint a provisional director or provisional auditor.

第五節 紛争の解決

Section 5 Dispute Resolution

(苦情の解決)

(Complaint resolution)

第二百五十九条 協会は、協会員又は商品先物取引仲介業者の顧客等から協会員又は商品先物取引仲介業者の行う業務に関する苦情について解決の申出があつたときは、その相談に応じ、申出人に必要な助言をし、その苦情に係る事情を調査するとともに、当該協会員又は商品先物取引仲介業者に対し、その苦情の内容を通知してその迅速な処理を求めなければならない。

Article 259 (1) If the customer, etc. of an Association Member or a Commodity Futures Intermediary files for the resolution of a complaint related to the business carried out by that Association Member or Commodity Futures Intermediary, in addition to providing the customer, etc. with the necessary advice and investigating the circumstances of the complaint based on its consultation with the customer, etc., the Association must notify the Association Member or Commodity Futures Intermediary of the details of the

complaint and request that it process the complaint expeditiously.

2 協会は、前項の申出に係る苦情の解決について必要があると認めるときは、当該協会会員又は商品先物取引仲介業者に対し、文書若しくは口頭による説明を求め、又は資料の提出を求めることができる。

(2) If an Association finds it to be necessary for resolving the complaint to which a filing as referred to in the preceding paragraph pertains, it may request the Association Member or Commodity Futures Intermediary to provide a written or oral explanation or submit materials.

3 協会会員又は商品先物取引仲介業者は、協会から前項の規定による求めがあつたときは、正当な理由がないのに、これを拒んではならない。

(3) If an Association Member or Commodity Futures Intermediary has had a request under the preceding paragraph from the Association, it must not refuse the demand without just cause for doing so.

4 協会は、第一項の申出、当該苦情に係る事情及びその解決の結果について協会会員又は商品先物取引仲介業者に周知させなければならない。

(4) An Association must fully inform its Association Members or Commodity Futures Intermediary about any filing as referred to in paragraph (1), the circumstances to which the complaint pertains, and the outcome of any resolution.

(あつせん・調停委員会)

(Arbitration/conciliation committee)

第二百六十条 協会は、紛争処理規程において、商品デリバティブ取引等に関して協会会員間又は協会会員若しくは商品先物取引仲介業者と顧客との間に生じた紛争（次条において「商品デリバティブ取引等に係る紛争」という。）について、あつせん及び調停を行うため、先物取引について学識経験を有することその他主務省令で定める要件に該当する委員をもつて組織されるあつせん・調停委員会（次条において「委員会」という。）を置く旨を定めなければならない。

Article 260 An Association must set provisions in its dispute resolution rules establishing an arbitration/conciliation committee (referred to as a "Committee" in the following Article) made up of committee members with the relevant knowledge and experience in Futures Transactions and satisfying other requirements specified by ordinance of the competent ministry, for the purpose of implementing arbitration and conciliation in any dispute that arises between Association Members or between a Commodity Futures Intermediary and its customer in connection with a Commodity Derivative Transaction, etc. (referred to as a "Dispute about a Commodity Derivative Transaction, etc." in the following Article).

(あつせん及び調停の実施)

(Implementation of arbitration and conciliation)

第二百六十一条 協会は、商品デリバティブ取引等に係る紛争について当事者である協会員、商品先物取引仲介業者又は顧客からあつせん又は調停の申出があつたときは、遅滞なく、紛争処理規程で定めるところにより、委員会によるあつせん又は調停を行うものとする。

Article 261 (1) If an Association Member, Commodity Futures Intermediary, or customer who is a party to a Dispute about a Commodity Derivative Transaction, etc. files for arbitration or conciliation, the Association is to implement arbitration or conciliation through the Committee without delay, pursuant to the provisions of its dispute resolution rules.

2 協会は、その紛争処理規程において、次に掲げる事項に関する細則を定めなければならない。

(2) An Association must establish detailed regulations in respect of the following particulars in its dispute resolution rules:

一 あつせん及び調停の申出手続

(i) the procedures for filing for arbitration and conciliation;

二 あつせん及び調停の方法

(ii) method of arbitration and conciliation;

三 前二号に掲げる事項のほか、あつせん及び調停に関し必要な事項

(iii) necessary particulars relevant to arbitration and conciliation other than those listed in the preceding two items.

3 協会は、あつせん及び調停の円滑な実施を図るため必要があるときは、商品取引所に対し、資料の提出その他必要な協力を求めることができる。

(3) If necessary to the smooth implementation of arbitration and conciliation, an Association may demand a Commodity Exchange to submit materials or to provide any other necessary cooperation.

第六節 解散

Section 6 Dissolution

第二百六十二条 協会は、次の事由によつて解散する。

Article 262 (1) An Association is dissolved for the following reasons:

一 定款で定めた解散事由の発生

(i) occurrence of grounds for dissolution specified by the articles of incorporation;

二 協会員総会の決議

(ii) an Association Members' resolution;

三 破産手続開始の決定

(iii) an order to commence bankruptcy proceedings;

四 設立の認可の取消し

(iv) rescission of the authorization for incorporation.

2 協会は、前項第一号から第三号までの規定により解散したときは、遅滞なく、その

旨を主務大臣に届け出なければならない。

(2) If an Association is dissolved pursuant to the provisions of items (i) to (iii) inclusive of the preceding paragraph, the Association must notify the competent minister of this without delay.

3 前二項に定めるもののほか、協会の解散に関し必要な事項は、政令で定める。

(3) Beyond what is provided for in the preceding two paragraphs, the necessary particulars relevant to the dissolution of an Association are specified by Cabinet Order.

第七節 監督

Section 7 Supervision

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第二百六十三条 主務大臣は、この法律の施行のため必要があると認めるときは、協会若しくはその協会員に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、協会若しくはその協会員の事務所若しくは営業所に立ち入り、帳簿、書類その他業務に係りのある物件を検査させることができる。

Article 263 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order an Association or an Association Member to submit reports or materials that should serve as a reference with respect to its business, and may have ministry officials enter the office or business office of an Association or Association Member to inspect its books and documents or any other article related to its business.

2 第一百五十七条第三項及び第四項の規定は、前項の規定による立入検査について準用する。

(2) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to the inspection under the preceding paragraph.

(業務改善命令)

(Business improvement orders)

第二百六十四条 主務大臣は、商品デリバティブ取引等を公正かつ円滑ならしめ、又は委託者等を保護するため必要かつ適当であると認めるときは、その必要の限度において、協会に対し、当該協会の定款、制裁規程、紛争処理規程その他の規則の変更その他業務の運営の改善に必要な措置をとるべきことを命ずることができる。

Article 264 If the competent minister finds it to be necessary and appropriate for achieving fair and smooth Commodity Derivative Transactions, etc. or for the protection of Entrustors, etc., the minister, within the scope of that necessity, may order an Association to amend its articles of incorporation, sanction rules, dispute resolution rules, or other rules, or to otherwise take the necessary measures to improve its business operations.

(協会に対する監督上の処分)

(Supervisory measures for Associations)

第二百六十五条 主務大臣は、協会がこの法律、この法律に基づく命令若しくはこの法律に基づいてする主務大臣の処分若しくは定款その他の規則（以下この条において「この法律等」という。）に違反した場合又は協会員若しくは商品先物取引仲介業者がこの法律等に違反する行為をしたにもかかわらず、当該協会員若しくは商品先物取引仲介業者に対しこの法律等を遵守させるために当該協会がこの法律、この法律に基づく命令若しくは当該定款により認められた権能の行使その他必要な措置をすることを怠つた場合において、商品デリバティブ取引等を公正かつ円滑ならしめ、又は委託者等を保護するため必要かつ適当であると認めるときは、その設立の認可を取り消し、一年以内の期間を定めてその業務の全部若しくは一部の停止を命じ、その業務の一部の禁止を命じ、又はその役員解任を命ずることができる。

Article 265 (1) If an Association violates this Act, an order based on this Act, a disposition by the competent minister based on this Act, its articles of incorporation, or other rules (hereinafter referred to as "This Act, etc." in this Article) or, even though an Association Member or Commodity Futures Intermediary has violated This Act, etc., the Association fails to exercise the powers accorded to it under this Act, an order based on this Act, or its articles of incorporation, or fails to take any other necessary measures to cause the Association Member or Commodity Futures Intermediary observe This Act, etc., and the competent minister finds it to be necessary and appropriate for achieving fair and smooth Commodity Derivative Transactions, etc. or for the protection of Entrustors, etc., the minister may rescind the Association's authorization for the incorporation, order the suspension of the whole or a part of its business activities for a fixed period of no longer than one year, issue an order prohibiting of a part of its business activities, or order the dismissal of its officer.

2 主務大臣は、第二百四十五条若しくは第二百五十条第一項の認可の申請書又はこれらの書面の添付書類の記載事項のうち、重要な事項について虚偽の記載があり、又は重要な事実の記載が欠けていることを発見したときは、当該認可を取り消すことができる。

(2) If the competent minister discovers that a written application for the authorization referred to in Article 245 or Article 250, paragraph (1) or a document accompanying it contains a false statement about a material particular or omits a statement of material fact, the minister may rescind the authorization.

3 主務大臣は、不正の手段により協会の役員になつた者のあつたことを発見したとき、又は協会の役員がこの法律、この法律に基づく命令若しくはこの法律に基づいてする主務大臣の処分に違反したときは、当該協会に対し、当該役員解任を命ずることができる。

(3) If the competent minister discovers that a person has become the officer of an Association by wrongful means or if the officer of an Association violates this Act, an order based on this Act, or a disposition by the competent minister based on this Act, the minister may order the Association to dismiss the officer.

(聴聞等の方法の特例の規定の準用)

(Application mutatis mutandis of special provisions on the means of conducting hearings)

第二百六十六条 第一百五十八条第二項の規定は前二条の規定による処分について、第二百五十九条第四項の規定は前条の規定による認可の取消し又は役員解任の命令に係る聴聞について準用する。

Article 266 The provisions of Article 158, paragraph (2) apply mutatis mutandis to the dispositions under the preceding two Articles and the provisions of Article 159, paragraph (4) apply mutatis mutandis to a hearing on the rescission of authorization or on an order to dismiss an officer under the provisions of the preceding Article.

第八節 雑則

Section 8 Miscellaneous Provisions

(協会の役員及び職員等の秘密保持義務)

(Duty of confidentiality of the officers and employees of an Association)

第二百六十七条 協会の役員若しくは職員又はこれらの職にあつた者は、その職務に関して知り得た秘密を漏らし、又は盗用してはならない。

Article 267 It is prohibited for the officer or employee of an Association, or a person that has held one of these positions, to divulge or misappropriate any secret learned in the course of duty.

(事業概況報告書等の提出)

(Submission of a business summary reports)

第二百六十八条 協会は、毎事業年度の開始の日から三月以内に、次に掲げる書類を主務大臣に提出しなければならない。

Article 268 An Association must submit the following documents to the competent minister within three months from the first day of every business year:

一 前事業年度の事業概況報告書及び当該事業年度の事業計画書

(i) a business summary report for the previous business year and the business plan for the current business year;

二 前事業年度末における財産目録

(ii) the inventory of property as of the end of the previous business year;

三 前事業年度の収支決算書及び当該事業年度の収支予算書

- (iii) the settlement of accounts for the previous business year and the budget statements for the current business year.

第六章 委託者保護基金

Chapter VI Entrustor Protection Funds

第一節 総則

Section 1 General Provisions

(一般委託者)

(General Entrustors)

第二百六十九条 この章において「一般委託者」とは、商品先物取引業者（国内の営業所又は事務所において第二条第二十二項第一号又は第二号に掲げる行為を業として行う商品先物取引業者に限る。以下この章において同じ。）の国内の営業所又は事務所の顧客であつて当該商品先物取引業者に対し商品市場における取引等（商品清算取引を除く。次項において同じ。）を委託した者（商品先物取引業者、金融商品取引法第二条第三項第一号に規定する適格機関投資家、商品投資顧問業者その他の政令で定める者を除く。）をいう。

Article 269 (1) The term "General Entrustor" as used in this Chapter means the customer of the domestic business office or office of a Commodity Futures Business Operator (limited to Commodity Futures Business Operators engaged in the acts listed in Article 2, paragraph (22), item (i) or item (ii) in the course of trade, in a business office or office in Japan; hereinafter the same applies in the Chapter) that entrusts the Commodity Futures Business Operator with a Transaction on a Commodity Market, etc. (excluding a Commodity Clearing Transaction; hereinafter the same applies in the following paragraph) (such a customer excludes a Commodity Futures Business Operator, a qualified institutional investor under Article 2, paragraph (3), item (i) of the Financial Instruments and Exchange Act, a commodities investment advisor, and any other person specified by Cabinet Order).

2 商品先物取引業者がその一般委託者の計算において他の商品先物取引業者に対し商品市場における取引等（第二条第二十一項第一号又は第三号に掲げるものに限る。）を委託した場合には、前項の規定にかかわらず、当該商品先物取引業者を当該他の商品先物取引業者の一般委託者とみなして、この章の規定を適用する。

(2) Notwithstanding the provisions of the preceding paragraph, if a first Commodity Futures Business Operator entrusts a second Commodity Futures Business Operator with a Transaction on a Commodity Market, etc. (limited to one set forth in Article 2, paragraph (21), item (i) or item (iii)) on its General Entrustor's account, the first Commodity Futures Business Operator is deemed to be the General Entrustor of the second Commodity Futures Business Operator, and the provisions of this Chapter apply mutatis mutandis.

(目的)

(Purpose)

第二百七十条 委託者保護基金は、第三百六条第一項の規定による一般委託者に対する支払その他の業務を行うことにより委託者の保護を図り、もつて商品市場に対する信頼性を維持することを目的とする。

Article 270 The purpose of an Entrustor Protection Fund is to protect entrustors by making payments to General Entrustors pursuant to the provisions of Article 306, paragraph (1) and through other services, thereby maintaining the credibility of Commodity Markets.

(法人格及び住所)

(Legal personality and address)

第二百七十一条 委託者保護基金は、法人とする。

Article 271 (1) An Entrustor Protection Fund has legal personality.

2 委託者保護基金の住所は、その主たる事務所の所在地にあるものとする。

(2) The address of an Entrustor Protection Fund is its address in the locality of its principal office.

(名称)

(Name)

第二百七十二条 委託者保護基金は、その名称中に「委託者保護基金」という文字を用いなければならない。

Article 272 (1) An Entrustor Protection Fund must use the characters "委託者保護基金" (with a pronunciation of "itakusha hogo kikin", and with a literal meaning of "entrustor protection fund") in its name.

2 委託者保護基金でない者は、その名称中に「委託者保護基金」という文字を用いてはならない。

(2) A person that is not an Entrustor Protection Fund must not use the characters "委託者保護基金" in its name.

(登記)

(Registration)

第二百七十三条 委託者保護基金は、政令で定めるところにより、登記しなければならない。

Article 273 (1) An Entrustor Protection Fund must register pursuant to the provisions of Cabinet Order.

2 前項の規定により登記しなければならない事項は、登記の後でなければ、これをもつて第三者に対抗することができない。

(2) Particulars that are required to be registered pursuant to the provisions of the preceding paragraph may not be asserted against a third party until after their registration.

(不法行為能力等)

(Capacity in respect of tortious acts)

第二百七十四条 委託者保護基金は、理事長又は理事がその職務を行うについて他人に加えた損害を賠償する責任を負う。

Article 274 An Entrustor Protection Fund is liable for damages that its president or directors cause another person in the performance of their duties.

第二節 会員

Section 2 Members

(会員の資格)

(Eligibility as a member)

第二百七十五条 委託者保護基金の会員たる資格を有する者は、商品先物取引業者に限る。

Article 275 (1) Commodity Futures Business Operators are the only persons that are eligible to become members of an Entrustor Protection Fund.

2 委託者保護基金は、商品先物取引業者が当該委託者保護基金に加入しようとするときは、正当な事由により加入を制限する場合を除き、その加入を拒み、又はその加入について不当な条件を付してはならない。

(2) If a Commodity Futures Business Operator seeks to join an Entrustor Protection Fund, the Entrustor Protection Fund must not refuse it, unless joining the fund is restricted based on legitimate grounds, and must not attach unreasonable conditions to its joining.

(加入義務等)

(Obligation to join)

第二百七十六条 商品先物取引業者は、いずれか一の委託者保護基金にその会員として加入しなければならない。

Article 276 (1) A Commodity Futures Business Operator must join any single Entrustor Protection Fund as a member.

2 第九十条第一項の許可を受けて商品先物取引業を行おうとする者（国内の営業所又は事務所において第二条第二十二項第一号又は第二号に掲げる行為を業として行おうとする者に限る。）又は第九十五条第一項第一号の届出（第九十二条第一項第五号に係るものに限る。）をして国内の営業所若しくは事務所において第二条第二十二項第一号若しくは第二号に掲げる行為を業として行おうとする者（委託者保護基金の会員でない者に限る。）は、その許可の申請又は届出に先立って、いずれか一の委託者保護基金に加入する手続をとらなければならない。

(2) A person seeking to engage in Commodity Futures Business after obtaining the Article 190, paragraph (1) license (limited one seeking to engage in an act set forth in Article 2, paragraph (22), item (i) or item (ii) in the course of trade,

in a domestic business office or office) or a person seeking to engage in an act set forth in Article 2, paragraph (22), item (i) or item (ii) in the course of trade, in the domestic business office or office in Japan stated in the notification referred to in Article 195, paragraph (1), item (i) (limited to one involving Article 192, paragraph (1), item (v)) (limited to a person that is not a member of an Entrustor Protection Fund) must go through the process for joining any single Entrustor Protection Funds before filing that application for licensing or that notification.

3 前項の規定により委託者保護基金に加入する手続をとった者は、同項の許可を受けた時又は同項の届出が受理された時に、当該委託者保護基金の会員となる。

(3) A person that goes through the process for joining an Entrustor Protection Fund pursuant to the provisions of the preceding paragraph becomes a member of that Entrustor Protection Fund at the time the license referred to in that paragraph is granted or the notification referred to in that paragraph is accepted.

4 商品先物取引業者は、委託者保護基金に加入した場合又は所属する委託者保護基金を変更した場合には、遅滞なく、その旨を主務大臣に届け出なければならない。

(4) When a Commodity Futures Business Operator joins an Entrustor Protection Fund or if it changes Entrustor Protection Funds, it must notify the competent minister of this without delay.

(脱退等)

(Withdrawal)

第二百七十七条 委託者保護基金の会員である商品先物取引業者は、次に掲げる事由により、当然、その所属する委託者保護基金を脱退する。

Article 277 (1) A Commodity Futures Business Operator that is a member of an Entrustor Protection Fund is withdrawn from the Entrustor Protection Fund to which it belongs by operation of law for the following reasons:

一 第二百三十五条第三項又は第二百三十六条第一項の規定による第百九十条第一項の許可の取消し

(i) rescission of its Article 190, paragraph (1) license pursuant to the provisions of Article 235, paragraph (3) or Article 236, paragraph (1);

二 第百九十条第二項又は第百九十七条第二項の規定による第百九十条第一項の許可の失効

(ii) expiration of its Article 190, paragraph (1) license pursuant to the provisions of Article 190, paragraph (2) or Article 197, paragraph (2).

2 商品先物取引業者は、次に掲げる場合を除き、その所属する委託者保護基金を脱退することができない。

(2) A Commodity Futures Business Operator may not withdraw from the Entrustor Protection Fund to which it belongs except in the following cases:

一 前項各号に掲げる事由による場合

- (i) the withdrawal is for a reason set forth in one of the items in the preceding paragraph;
- 二 第九十五条第一項第二号の届出をする場合
- (ii) it submits the notification referred to in Article 195, paragraph (1), item (ii);
- 三 主務大臣の承認を受けて他の委託者保護基金の会員となる場合
- (iii) it becomes the member of another Entrustor Protection Fund with the approval of the competent minister.
- 3 前項第一号又は第二号の場合において委託者保護基金を脱退した者は、第三百二条から第三百十一条までの規定の適用については、なお当該委託者保護基金の会員である商品先物取引業者とみなす。
- (3) A person that withdraws from an Entrustor Protection Fund for the reason set forth in either item (i) or item (ii) of the preceding paragraph is deemed to continue to be a Commodity Futures Business Operator that is a member of that Entrustor Protection Fund for the purpose of the application of the provisions of Article 302 to Article 311 inclusive.
- 4 商品先物取引業者は、その所属する委託者保護基金を脱退した場合（第一項の規定により脱退した場合を除く。）においても、当該商品先物取引業者が当該委託者保護基金を脱退するまでに第三百三条第一項各号又は第三項各号のいずれかに該当することとなつた商品先物取引業者のために当該委託者保護基金が行う業務（第三百六条第一項及び第三百八条第一項の業務に限る。）に要する費用のうち、脱退した商品先物取引業者の負担すべき費用の額として業務規程で定めるところにより当該委託者保護基金が算定した額を負担金として納付する義務を負う。
- (4) Even if a Commodity Futures Business Operator withdraws from an Entrustor Protection Fund to which it belongs (excluding a case of withdrawal pursuant to the provisions of paragraph (1)), it incurs the obligation to pay the amount calculated by the Entrustor Protection Fund pursuant to the provisions of the operational rules in dues, for the amount of costs that the withdrawn Commodity Futures Business Operator is required to bear out of the amount of the costs required for the services (limited to services under Article 306, paragraph (1) and Article 308, paragraph (1)) that the Entrustor Protection Fund provides for a Commodity Futures Business Operator that came to fall under one of the items of Article 303, paragraph (1) or the items of paragraph (3) of that Article before the Commodity Futures Business Operator withdrew from the Entrustor Protection Fund.
- 5 主務大臣は、第二項第三号の承認の申請があつたときは、次に掲げる要件を満たしている場合でなければ、その承認をしてはならない。
- (5) Whenever an application is filed for the approval referred to in paragraph (2), item (iii), the competent minister must not grant the approval unless the following requirements are satisfied:
- 一 当該商品先物取引業者が、その承認の申請の時にその脱退しようとする委

託者保護基金に対し会員として負担する債務を完済しており、かつ、前項に規定する義務を履行することが確実と見込まれること。

(i) the Commodity Futures Business Operator has repaid in full the obligation it bears as a member, to the Entrustor Protection Fund from which it seeks to withdraw, by the time of filing the application for approval, and its performance of the obligation prescribed in the preceding paragraph is expected to be reliable;

二 当該商品先物取引業者が、他の委託者保護基金に会員として加入する手続をとっていること。

(ii) the Commodity Futures Business Operator has gone through the process for joining another Entrustor Protection Fund as a member.

第三節 設立

Section 3 Incorporation

(設立要件)

(Requirements for incorporation)

第二百七十八条 委託者保護基金を設立するには、その会員になろうとする二十以上の商品先物取引業者が発起人とならなければならない。

Article 278 (1) In order to establish an Entrustor Protection Fund, 20 or more Commodity Futures Business Operator that seek to become its members must become the founders.

2 発起人は、定款及び業務規程を作成した後、会員になろうとする者を募り、これを会議の日時及び場所とともにその会議開催日の二週間前までに公告して、創立総会を開かなければならない。

(2) After preparing the articles of incorporation and operational rules, the founders must invite persons to become members and hold an organizational meeting, issuing public notice of the articles of incorporation as well as the time and place of the meeting by two weeks prior to the day of the meeting.

3 定款及び業務規程の承認その他設立に必要な事項の決定は、創立総会の決議によらなければならない。

(3) Approval of the articles of incorporation and operational rules and decisions about matters that are otherwise necessary for the incorporation of the Entrustor Protection Fund must be effected by organizational meeting resolution .

4 創立総会では、定款及び業務規程を修正することができる。

(4) The articles of incorporation and operational rules may be revised at an organizational meeting.

5 第三項の規定による創立総会の議事は、その開会までに発起人に対して会員となる旨を申し出た商品先物取引業者（以下この条において「加入予定者」という。）及び発起人の半数以上が出席し、その出席者の議決権の三分の二以上で決する。

(5) The items of organizational meeting business that are referred to in paragraph (3) are decided with at least a two-thirds majority of the votes of attendees, at a meeting where at least half of the Commodity Futures Business Operators that have proposed themselves as members to the founders before the opening of the meeting (each such a Commodity Futures Business Operator is referred to as an "Expected Member" hereinafter in this Article) and the founders, are present.

6 委託者保護基金の成立の日を含む事業年度の業務の運営に必要な事項（予算及び資金計画を含む。）の決定は、第二百九十二条第二項の規定にかかわらず、創立総会の決議によることができる。

(6) Notwithstanding the provisions of Article 292, paragraph (2), matters that are necessary for the business operations in the business year that includes the day of the establishment of an Entrustor Protection Fund (including the budget and financial plan) may be decided by organizational meeting resolution.

7 第二百九十五条本文の規定は、前項の規定による創立総会の議事について準用する。この場合において、同条本文中「総会員」とあるのは、「その開会までに発起人に対して会員となる旨を申し出た商品先物取引業者及び発起人」と読み替えるものとする。

(7) The provisions of the main clause of Article 295 apply mutatis mutandis to the items of business at an organizational meeting which are referred to in the preceding paragraph. In this case, the term "all members" in the main clause of that Article is deemed to be replaced with "the Commodity Futures Business Operator that have proposed themselves as members to the founders before the opening of the meeting and the founders".

8 各加入予定者の創立総会の議決権は、平等とする。

(8) Each of the Expected Members holds an equal voting right for organizational meetings.

9 創立総会に出席しない加入予定者は、書面で、又は代理人によつて議決をすることができる。

(9) An Expected Member not attending an organizational meeting may vote in writing or by proxy.

10 前二項の規定は、定款に別段の定めがある場合には、適用しない。

(10) The provisions of the preceding two paragraphs do not apply if otherwise provided for in the articles of incorporation.

11 委託者保護基金と特定の加入予定者との関係について創立総会の議決をする場合には、その加入予定者は、議決権を有しない。

(11) If an organizational meeting resolution concerns the relationship between an Entrustor Protection Fund and a specific Expected Member, that Expected Member has no voting right.

(認可の申請)

(Application for authorization)

第二百七十九条 発起人は、創立総会の終了後遅滞なく、次に掲げる事項を記載した認可申請書を主務大臣に提出して、設立の認可を受けなければならない。

Article 279 (1) Founders must obtain approval for incorporation by submitting a written application for authorization to the competent minister stating the following particulars, without delay after the completion of the organizational meetings:

一 名称

(i) the name;

二 純資産額

(ii) the amount of net assets;

三 事務所の所在地

(iii) the locality of the office;

四 役員の名及び住所並びに会員の商号

(iv) the names and addresses of the officers and the trade names of the members.

2 前項の認可申請書には、定款、業務規程その他主務省令で定める書類を添付しなければならない。

(2) The articles of incorporation, operational rules, and documents specified by ordinance of the competent ministry must accompany the application referred to in the preceding paragraph.

3 第九十九条第七項の規定は、第一項第二号の純資産額について準用する。

(3) The provisions of Article 99, paragraph (7) apply mutatis mutandis to the amount of net assets referred to in paragraph (1), item (ii).

(認可の基準)

(Criteria for authorization)

第二百八十条 主務大臣は、前条第一項の認可の申請が次の各号のいずれにも適合していると認めるときは、設立の認可をしなければならない。

Article 280 (1) If competent minister finds that the application for authorization referred to in paragraph (1) of the preceding Article conforms to all the criteria set forth in the following items, the minister must grant authorization to incorporate:

一 設立の手續並びに定款及び業務規程の内容が法令に適合していること。

(i) the incorporation process and the content of the articles of incorporation and operational rules conform to laws and regulations;

二 認可申請書、定款及び業務規程に虚偽の記載がないこと。

(ii) the written application for authorization, the articles of incorporation, and operational rules contain no false statements;

三 役員の中に第十五条第二項第一号イからルまでのいずれかに該当する者がいないこと。

(iii) no person falling under one of the categories in Article 15, paragraph (2),

- item (i) (a) to (k) inclusive is among the officers;
- 四 純資産額が三十億円以上であること。
- (iv) the net assets amount to three billion yen or more;
- 五 業務の運営が適正に行われることが確実であると認められること。
- (v) it is found to be possible to rely upon the operation of the business being conducted in an appropriate manner;
- 六 当該申請に係る委託者保護基金の組織がこの法律の規定に適合するものであること。
- (vi) the organization of the Entrustor Protection Fund to which the application pertains conforms to the provisions of this Act.
- 2 第十五条第五項から第九項までの規定は、前条第一項の認可について準用する。
- (2) The provisions of Article 15, paragraph (5) to paragraph (9) inclusive apply mutatis mutandis to the authorization referred to in paragraph (1) of the preceding Article.

(理事長への事務引継)

(The handing over of administrative affairs to the president)

第二百八十一条 設立の認可があつたときは、発起人は、遅滞なく、その事務を理事長に引き継がなければならない。

Article 281 Upon having authorization for incorporation, the founders must hand over administrative affairs to the president without delay.

(登記)

(Registration)

第二百八十二条 委託者保護基金は、その主たる事務所の所在地において設立の登記をすることによつて成立する。

Article 282 (1) An Entrustor Protection Fund is established by registration of its incorporation in the locality of its principal office.

2 委託者保護基金は、前項の設立の登記をしたときは、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) Once the registration of incorporation referred to in the preceding paragraph has been made, the Entrustor Protection Fund must notify the competent minister of this without delay.

第四節 管理

Section 4 Management

(定款記載事項)

(Particulars required to be included in the articles of incorporation)

第二百八十三条 委託者保護基金の定款には、次に掲げる事項を記載しなければならない。

Article 283 (1) The following particulars must be included in the articles of incorporation of an Entrustor Protection Fund:

一 目的

(i) its purpose;

二 名称

(ii) its name;

三 事務所の所在地

(iii) the locality of its office;

四 会員に関する次に掲げる事項

(iv) the following particulars related to its members:

イ 会員たる資格

(a) eligibility as a member;

ロ 会員の加入及び脱退

(b) joining and withdrawing as a member;

ハ 会員に対する監査及び制裁

(c) audits of and sanctions against members.

五 総会に関する事項

(v) the particulars of its general meetings;

六 役員に関する事項

(vi) the particulars of its officers;

七 運営審議会に関する事項

(vii) the particulars of its governing council;

八 財務及び会計に関する事項

(viii) the particulars of its finance and accounting;

九 定款の変更に関する事項

(ix) the particulars involved in changing the articles of incorporation;

十 解散に関する事項

(x) the particulars of dissolution;

十一 公告の方法

(xi) the means of public notice.

2 定款の変更は、主務大臣の認可を受けなければ、その効力を生じない。

(2) A change to the articles of incorporation does not come into effect without the authorization of the competent minister.

3 委託者保護基金は、第二百七十九条第一項第四号に掲げる事項について変更があつたときは、遅滞なく、その旨を主務大臣に届け出なければならない。

(3) If a particular set forth in Article 279, paragraph (1), item (iv) changes, the Entrustor Protection Fund must notify the competent minister of this without delay.

(役員)

(Officers)

第二百八十四条 委託者保護基金に、役員として、理事長一人、理事二人以上及び監事一人以上を置く。

Article 284 An Entrustor Protection Fund has one president, two or more directors, and one or more auditors as officers.

(役員の権限)

(Authority of the officers)

第二百八十五条 理事長は、委託者保護基金を代表し、その業務を総理する。

Article 285 (1) The president represents the Entrustor Protection Fund and presides over its administrative affairs.

2 理事は、定款で定めるところにより、委託者保護基金を代表し、理事長を補佐して委託者保護基金の業務を掌理し、理事長に事故があるときはその職務を代理し、理事長が欠員のときにはその職務を行う。

(2) A director, pursuant to the provisions of the articles of incorporation, represents the Entrustor Protection Fund, assists the president in administering the affairs of the Entrustor Protection Fund, acts as a proxy in handling the duties of the president if the president is unable to attend to them, and performs the duties of the president if the position is vacant.

3 委託者保護基金の業務の執行は、この法律又は定款に別段の定めがないときは、理事長及び理事の過半数で決する。

(3) The execution of the business of an Entrustor Protection Fund is decided by a majority vote of the president and directors, unless otherwise specified by the articles of incorporation.

4 監事は、委託者保護基金の業務を監査する。

(4) An auditor audits the affairs of an Entrustor Protection Fund.

5 監事は、監査の結果に基づき、必要があると認めるときは、理事長又は主務大臣に意見を提出することができる。

(5) An auditor may submit an opinion to the president or to the competent minister based on the result of an audit, if the auditor finds this to be necessary.

6 役員が第十五条第二項第一号イからルまでのいずれかに該当することとなつたときは、その職を失う。

(6) An officer loses the position of officer upon coming to fall under one of Article 15, paragraph (2), item (i) (a) to (k) inclusive.

(役員を選任、任期及び解任)

(Appointment, term of office, and dismissal of officers)

第二百八十六条 役員は、定款で定めるところにより、総会において選任し、又は解任する。ただし、設立当時の役員は、創立総会において選任する。

Article 286 (1) Officers are appointed and dismissed at a general meeting pursuant to the provisions of the articles of incorporation; provided, however,

that the officers at the time of incorporation are appointed at an organizational meeting.

2 前項の規定による委託者保護基金の役員を選任（設立当時の役員を選任を除く。）及び解任は、主務大臣の認可を受けなければ、その効力を生じない。

(2) The appointment (excluding the appointment of the officers at the time of incorporation) and dismissal of the officers of an Entrustor Protection Fund as under the provisions of the preceding paragraph does not come into effect without the authorization of the competent minister.

3 役員任期は、二年以内において定款で定める期間とする。

(3) The term of office of an officer is a period of not more than two years as specified by the articles of incorporation.

4 役員は、再任されることができる。

(4) An officer may be reappointed.

5 主務大臣は、不正の手段により役員となつた者のあることが判明したとき、又は役員が法令、法令に基づく行政官庁の処分若しくは定款に違反したときは、委託者保護基金に対し、当該役員解任を命ずることができる。

(5) If an officer is found to have become an officer through wrongful means, or if an officer violates a law or regulation, a disposition by a government agency based on a law or regulation or the articles of incorporation, the competent minister may order the Entrustor Protection Fund to dismiss the officer.

(監事の兼職禁止)

(Prohibition on the concurrent holding of positions by the auditors)

第二百八十七条 監事は、理事長、理事、運営審議会の委員又は委託者保護基金の職員を兼ねてはならない。

Article 287 An auditor must not concurrently hold the position of president, director, member of the governing council, or employee of the Entrustor Protection Fund.

(代表権の制限)

(Restriction on the authority for representation)

第二百八十八条 委託者保護基金と理事長又は理事との利益が相反する事項については、これらの者は、代表権を有しない。この場合には、監事が委託者保護基金を代表する。

Article 288 The president and directors have no authority for representation with respect to a matter that constitutes a conflict of interests between the president or a director and the Entrustor Protection Fund. In such a case, an auditor represents the Entrustor Protection Fund.

(仮理事又は仮監事)

(Provisional directors and provisional auditors)

第二百八十九条 主務大臣は、理事又は監事の職務を行う者のない場合において、必要

があると認めるときは、仮理事又は仮監事を選任することができる。

Article 289 If there is no person to perform the duties of a director or auditor and the competent minister finds it to be necessary, the minister may appoint a provisional director or provisional auditor.

(総会)

(General meetings)

第二百九十条 理事長は、定款で定めるところにより、毎事業年度一回通常総会を招集しなければならない。

Article 290 (1) The president must call an ordinary general meeting once every business year, pursuant to the provisions of the articles of incorporation.

2 理事長は、必要があると認めるときは、臨時総会を招集することができる。

(2) The president may call an extraordinary general meeting whenever the president finds this to be necessary.

3 総会員の五分之一以上から会議の目的である事項を示して請求があつたときは、理事長は、臨時総会を招集しなければならない。ただし、総会員の五分之一の割合については、定款でこれと異なる割合を定めることができる。

(3) If at least one-fifth of the members specify the purpose of a general meeting and demand that one be called, the president must convene an extraordinary general meeting; provided, however, that a proportion other one-fifth of the members may be specified in the articles of incorporation.

(総会の招集)

(The calling of a general meeting)

第二百九十一条 総会（前条第一項の通常総会及び同条第二項の臨時総会をいう。以下この章において同じ。）の招集の通知は、会日より少なくとも五日前に、その会議の目的である事項を示し、定款で定めた方法に従つてしなければならない。

Article 291 A convocation notice for a general meeting (meaning an ordinary general meeting as referred to in paragraph (1) of the preceding Article or an extraordinary general meeting as referred to in paragraph (2) of that Article; hereinafter the same applies in this Chapter) must specify the purpose of the meeting, and must be issued as specified in the articles of incorporation the articles of incorporation by at least five days prior to the day of the meeting.

(総会の決議事項)

(Matters for a general meeting resolution)

第二百九十二条 総会においては、前条の規定によりあらかじめ通知をした事項についてのみ、決議をすることができる。ただし、定款に別段の定めがあるときは、この限りでない。

Article 292 (1) At a general meeting, only matters of which advance notice is given pursuant to the provisions of the preceding Article may be put to a

resolution; provided, however, that this does not apply if otherwise provided for in the articles of incorporation.

2 この法律に特別の定めがあるもののほか、次に掲げる事項は、総会の決議を経なければならぬ。

(2) In addition to matters otherwise provided for in this Act, the following matters require a general meeting resolution to be passed:

一 定款の変更

(i) a change to the articles of incorporation;

二 予算及び資金計画の決定又は変更

(ii) a decision on or change to the budget or funding plan;

三 業務規程の変更

(iii) a change to the operational rules;

四 決算

(iv) settlement;

五 解散

(v) dissolution;

六 前各号に掲げるもののほか、定款で定める事項

(vi) any matter other than what is provided for in the preceding items, which is specified in the articles of incorporation.

3 総会は、監事に対し委託者保護基金の業務に関する監査を求め、その結果の報告を請求することができる。

(3) The members, at a general meeting, may request an auditor to audit the business of the Entrustor Protection Fund and report the results.

(会員の議決権)

(Voting rights of members)

第二百九十三条 各会員の議決権は、平等とする。

Article 293 (1) Each of the members holds an equal voting right.

2 総会に出席しない会員は、書面で、又は代理人によつて議決をすることができる。

(2) A member not attending a general meeting may vote by written ballot or proxy.

3 前二項の規定は、定款に別段の定めがある場合には、適用しない。

(3) The provisions of the preceding two paragraphs do not apply if otherwise provided in the articles of incorporation.

(議決権のない場合)

(When a member has no voting right)

第二百九十四条 委託者保護基金と特定の会員との関係について議決をする場合には、その会員は、議決権を有しない。

Article 294 If a resolution concerns the relationship between the Entrustor Protection Fund and a specific member, that member has no voting right.

(総会の議事)

(General meeting decisions)

第二百九十五条 総会の議事は、総会員の半数以上が出席し、その議決権の過半数で決し、可否同数のときは、議長の決するところによる。ただし、第二百九十二条第二項第一号、第三号及び第五号の議事は、出席した会員の議決権の三分の二以上の多数で決する。

Article 295 A general meeting decision is effected with over half of the votes of the attendees, at a meeting where at least half of all members are present, and by the chairperson in the event of a tie; provided, however, that decisions on a matter set forth in Article 292, paragraph (2), item (i), (iii) and (v) is effected with at least a two-thirds majority vote of the attending members.

(運営審議会)

(Governing council)

第二百九十六条 委託者保護基金の業務の適正な運営を図るため、委託者保護基金に運営審議会を置く。

Article 296 (1) An Entrustor Protection Fund sets in place a governing council in order to further the proper operation of its affairs.

2 次に掲げる場合には、理事長は、あらかじめ、運営審議会の意見を聴かなければならない。

(2) In the following cases, the president must hear the opinion of the governing council in advance:

一 第三百四条の規定により行う認定を行う場合

(i) before making a finding pursuant to the provisions of Article 304;

二 第三百五条第一項の規定により定めるべき事項を定める場合

(ii) before specifying the matters that are required to be specified pursuant to the provisions of Article 305, paragraph (1);

三 第三百八条第四項の規定による貸付けを行うかどうかの決定を行う場合

(iii) before deciding whether or not to provide a loan under Article 308, paragraph (4);

四 その他委託者保護基金の業務の運営に関する重要事項を決定する場合

(iv) before deciding other material particulars connected with the operation of the Entrustor Protection Fund Business.

3 運営審議会は、委員八人以内で組織する。

(3) A governing council comprises no more than eight members.

4 委員は、委託者保護基金の業務の適正な運営に必要な学識経験を有する者のうちから、主務大臣の認可を受けて、理事長が任命する。

(4) Council members are appointed by the president from among persons with the necessary knowledge and experience to properly operate the business of the Entrustor Protection Fund.

(職員の任命)

(Appointment of employees)

第二百九十七条 委託者保護基金の職員は、理事長が任命する。

Article 297 The employees of an Entrustor Protection Fund are appointed by the president.

(役員及び職員等の秘密保持義務)

(Duty of confidentiality of the officers and employees)

第二百九十八条 委託者保護基金の役員若しくは職員若しくは運営審議会の委員又はこれらの職にあつた者は、その職務に関して知り得た秘密を漏らし、又は盗用してはならない。

Article 298 (1) It is prohibited for the officer or employee of an Entrustor Protection Fund, a member of the governing council, or a person that has held one of these positions, to divulge or misappropriate any secret learned in the course of duty.

2 委託者保護基金の役員若しくは職員若しくは運営審議会の委員又はこれらの職にあつた者は、その職務に関して知り得た情報を、委託者保護基金の業務の用に供する目的以外に利用してはならない。

(2) It is prohibited for the officer or employee of an Entrustor Protection Fund, a member of the governing council, or a person that has held one of these positions, to utilize information learned in the course of duty for a purpose other than the business use of the Entrustor Protection Fund for which the information is provided.

(役員及び職員等の地位)

(Position of officers and employees)

第二百九十九条 委託者保護基金の役員及び職員並びに運営審議会の委員は、刑法（明治四十年法律第四十五号）その他の罰則の適用については、法令により公務に従事する職員とみなす。

Article 299 With regard to the application of the Penal Code (Act No. 45 of 1907) and other penal provisions, the officers and employees of an Entrustor Protection Fund and the members of the governing council are deemed to be officials engaged in public service pursuant to laws and regulations.

第五節 業務

Section 5 Services

(業務の範囲)

(Scope of services)

第三百条 委託者保護基金は、第二百七十条に規定する目的を達成するため、次に掲げ

る業務を行う。

Article 300 An Entrustor Protection Fund performs the following services in order to achieve the purpose prescribed in Article 270:

一 第三百六条第一項の規定による一般委託者に対する支払

(i) the payment of General Entrustors under the provisions of Article 306, paragraph (1);

二 第三百八条第一項の規定による資金の貸付け

(ii) the lending of funds under the provisions of Article 308, paragraph (1);

三 第三百九条の規定による保全対象財産の預託の受入れ及び管理

(iii) the acceptance and management of deposits of Property for Preservation under the provisions of Article 309;

四 第三百十条に規定する一般委託者債務の迅速な弁済に資するための業務

(iv) services that contribute to the expeditious performance of an Obligation to General Entrustors under the provisions of Article 310;

五 第三百十一条第一項に規定する裁判上又は裁判外の行為

(v) acts in and out of court as prescribed in Article 311, paragraph (1);

六 負担金（第二百七十七条第四項及び第三百十四条第一項に規定する負担金をいう。次条第一項第二号において同じ。）の徴収及び管理

(vi) the collection and management of dues (meaning dues as prescribed in Article 277, paragraph (4) and Article 314, paragraph (1); hereinafter the same applies in paragraph (1), item (ii) of the following Article);

七 前各号に掲げる業務に附帯する業務

(vii) services incidental to the services set forth in the preceding items.

（業務規程）

(Operational rules)

第三百一条 委託者保護基金の業務規程には、次に掲げる事項を記載しなければならない。

Article 301 (1) The operational rules of an Entrustor Protection Fund must state the following particulars:

一 業務及びその執行に関する事項

(i) the particulars of its services and their execution;

二 負担金に関する事項（その算定方法及び納付に関する事項を含む。）

(ii) the particulars of the dues (including particulars concerning the method of calculating them and the payment method);

三 その他主務省令で定める事項

(iii) other particulars provided by ordinance of the competent ministry.

2 委託者保護基金は、業務規程を変更しようとするときは、主務大臣の認可を受けなければならない。

(2) If an Entrustor Protection Fund seeks to change its operational rules, it must obtain the authorization of the competent minister to do so.

(報告又は資料の提出)

(Submission of reports or materials)

第三百二条 委託者保護基金は、その業務を行うため必要があるときは、その会員である商品先物取引業者に対し、当該商品先物取引業者の業務又は財産の状況に関し、参考となるべき報告又は資料の提出を求めることができる。

Article 302 (1) If it is necessary to the performance of its services, an Entrustor Protection Fund may request a Commodity Futures Business Operator that is its member to submit reports or materials that should serve as a reference with respect to the state of the business or assets of the Commodity Futures Business Operator.

2 前項の規定によりその業務又は財産の状況に関し参考となるべき報告又は資料の提出を求められた商品先物取引業者は、遅滞なく、報告又は資料の提出をしなければならない。

(2) A Commodity Futures Business Operator that has been requested to submit reports or materials that should serve as a reference with respect to the state of its business or assets pursuant to the provisions of the preceding paragraph must submit those reports or materials without delay.

3 主務大臣は、委託者保護基金から要請があつた場合において、委託者保護基金が業務を行うため特に必要があると認めるときは、委託者保護基金に対し、資料を交付し、又はこれを閲覧させることができる。

(3) At the request of an Entrustor Protection Fund, the competent minister may issue materials to the Entrustor Protection Fund or allow the Entrustor Protection Fund inspect them, if the minister finds that this is particularly necessary in order for the Entrustor Protection Fund to perform its services.

(委託者保護基金への通知)

(Notifying an Entrustor Protection Fund)

第三百三条 委託者保護基金の会員である商品先物取引業者は、次の各号のいずれかに該当する場合には、直ちに、その旨をその所属する委託者保護基金に通知しなければならない。

Article 303 (1) If a Commodity Futures Business Operator that is the member of an Entrustor Protection Fund falls under one of the following items, it must immediately notify the Entrustor Protection Fund to which it belongs of this:

一 第二百三十五条第三項又は第二百三十六条第一項の規定により第百九十条第一項の許可を取り消されたとき。

(i) its Article 190, paragraph (1) license is rescinded pursuant to the provisions of Article 235, paragraph (3) or Article 236, paragraph (1);

二 第百九十条第二項の規定により同条第一項の許可が効力を失つたとき。

(ii) its Article 190, paragraph (1) license ceases to be valid pursuant to the provisions of paragraph (2) of that Article;

三 破産手続開始、再生手続開始、更生手続開始又は特別清算開始の申立てを行ったとき。

(iii) it files a motion to commence bankruptcy proceedings, to commence rehabilitation proceedings, to commence reorganization proceedings, or to commence special liquidation proceedings;

四 商品先物取引業の廃止をしたとき（国内に設けられたすべての営業所又は事務所において第二条第二十二項第一号又は第二号に掲げる行為を業として行うことを廃止したときを含む。）若しくは解散をしたとき、又は第百九十七条第三項の規定による商品先物取引業の廃止若しくは解散の公告をしたとき。

(iv) it discontinues Commodity Futures Business (this includes discontinuance of its engagement in an act set forth in Article 2, paragraph (22), item (i) or item (ii) in the course of trade, at all business offices and offices established in Japan) or dissolved, or issues public notice of the discontinuance of Commodity Futures Business or its dissolution as under Article 197, paragraph (3);

五 第二百三十六条第一項の規定による商品先物取引業の停止の命令（同項第七号に該当する場合に限る。）を受けたとき。

(v) it becomes subject to an order for the suspension of Commodity Futures Business under Article 236, paragraph (1) (limited to a case falling under item (vii) of that paragraph);

六 前各号に掲げる場合のほか、委託者の保護に欠けるおそれがあるものとして政令で定めるとき。

(vi) a case other than what is set forth in the preceding items, which is specified by Cabinet Order as being likely to result in insufficient protection for entrustors.

2 委託者保護基金は、前項の規定による通知を受けたときは、直ちに、その旨を主務大臣に報告しなければならない。

(2) If an Entrustor Protection Fund receives a notice under the preceding paragraph, it must immediately report this to the competent minister.

3 主務大臣は、委託者保護基金の会員である商品先物取引業者について次に掲げる事由が生じたときは、直ちに、その旨を当該商品先物取引業者が所属する委託者保護基金に通知しなければならない。

(3) If one of the following situations occurs with regard to a Commodity Futures Business Operator that is the member of an Entrustor Protection Fund, the competent minister must immediately notify the Entrustor Protection Fund to which the Commodity Futures Business Operator belongs of this:

一 第二百三十五条第三項又は第二百三十六条第一項の規定により第百九十条第一項の許可を取り消したとき。

(i) the competent minister rescinds its Article 190, paragraph (1) license pursuant to the provisions of Article 235, paragraph (3) or Article 236, paragraph (1);

二 第二百三十六条第一項の規定により商品先物取引業の停止を命じたとき（同項第七号に該当する場合に限る。）。

(ii) the competent minister orders the suspension of Commodity Futures

Business pursuant to the provisions of Article 236, paragraph (1) (limited to a case falling under item (vii) of that paragraph);

三 第九十条第二項の規定により同条第一項の許可が効力を失ったとき。

(iii) its Article 190, paragraph (1) license ceases to be valid pursuant to the provisions of paragraph (2) of that Article;

四 その他前三号に準ずる場合であつて、主務大臣が必要と認めるとき。

(iv) in any case equivalent to the preceding three items in which the competent minister finds this to be necessary.

(一般委託者債務の弁済困難の認定)

(Finding of a difficulty in the payment of an Obligation to General Entrustors)

第三百四条 委託者保護基金は、前条第一項又は第三項の規定による通知を受けた場合（同条第一項の通知がない場合であつて、当該委託者保護基金の会員が同項各号のいずれかに該当することを知つたときを含む。）には、委託者の保護に欠けるおそれがないことが明らかであると認められるときを除き、当該通知に係る商品先物取引業者（同条第一項の通知がない場合に当該委託者保護基金が同項各号のいずれかに該当することを知つた商品先物取引業者を含む。以下「通知商品先物取引業者」という。）につき、その一般委託者に対する委託者資産の返還に係る債務（以下この章において「一般委託者債務」という。）の円滑な弁済が困難であるかどうかの認定を遅滞なく行わなければならない。

Article 304 If an Entrustor Protection Fund receives a notice under paragraph (1) or paragraph (3) of the preceding Article (including if no notice under paragraph (1) of that Article is given, but the Entrustor Protection Fund learns that its member falls under one of the items of that paragraph), it must, without delay, reach a finding as to whether it is difficult for the Commodity Futures Business Operator to which the notice pertains (including, if no notice under the same paragraph is given, a Commodity Futures Business Operator that the Entrustor Protection Fund has learned falls under one of the items of paragraph (1); hereinafter referred to as the "Commodity Futures Business Operator That Is the Subject of a Notice") to smoothly perform its obligations as pertains to the return of Entrustor Assets to its General Entrustors (hereinafter referred to as its "Obligation to General Entrustors" in this Chapter), unless it is found to be clear that there is no likelihood that insufficient protection for the entrustor will result.

(認定の公告)

(Public notice of a finding)

第三百五条 委託者保護基金は、通知商品先物取引業者につき、前条の規定により一般

委託者債務の円滑な弁済が困難であるとの認定を行つた場合には、速やかに、次条第一項の請求の届出期間、届出場所その他政令で定める事項を定め、これを公告しなければならない。

- Article 305 (1) If an Entrustor Protection Fund, pursuant to the preceding Article, reaches the finding that it is difficult for the Commodity Futures Business Operator That Is the Subject of a Notice to smoothly perform its Obligation to General Entrustors, the Entrustor Protection Fund must promptly set the period for notification and the place of notification for the request referred to in paragraph (1) of the following Article and any other particulars specified by Cabinet Order and issue public notice of the same.
- 2 委託者保護基金は、前項の規定により公告した後に、同項の認定に係る商品先物取引業者（以下「認定商品先物取引業者」という。）について破産法（平成十六年法律第七十五号）第九十七条第一項（同法第二百九条第三項において準用する場合を含む。）の規定による公告、第五項の規定による通知その他の政令で定める事由が生じたときは、前項の規定により公告した届出期間を変更することができる。
- (2) If a public notice under Article 197, paragraph (1) of the Bankruptcy Act (Act No. 75 of 2004) (including as applied mutatis mutandis in Article 209, paragraph (3) of that Act) or a notice under paragraph (5) is issued or if any other situation specified by Cabinet Order occurs with regard to the Commodity Futures Business Operator that is subject to the finding referred to in the preceding paragraph (hereinafter referred to as the "Commodity Futures Business Operator That Is Subject to a Finding") after the Entrustor Protection Fund issues public notice pursuant to the provisions of the preceding paragraph, the Entrustor Protection Fund may change the period of notification for which public notice is issued pursuant to the preceding paragraph.
- 3 委託者保護基金は、前項の規定により届出期間を変更したときは、遅滞なく、その変更に係る事項を公告しなければならない。
- (3) If an Entrustor Protection Fund changes the period of notification pursuant to the provisions of the preceding paragraph, it must issue public notice of the particulars of the change without delay.
- 4 委託者保護基金は、第一項に規定する事項を定めた場合又は第二項の規定により届出期間を変更した場合には、直ちに、その旨を主務大臣に報告しなければならない。
- (4) If an Entrustor Protection Fund specifies the particulars prescribed in paragraph (1) or changes the period of notification pursuant to the provisions of paragraph (2), it must immediately report this to the competent minister.
- 5 認定商品先物取引業者の破産手続において、破産法第九十七条第一項（同法第二百九条第三項において準用する場合を含む。）若しくは第二百四条第二項の規定による通知をしたとき、又は同法第二百八条第一項の規定による許可を受けたときは、破産管財人は、その旨を委託者保護基金に通知しなければならない。
- (5) The bankruptcy trustee must notify the Entrustor Protection Fund upon

providing the notice under Article 197, paragraph (1) of the Bankruptcy Act (including as applied mutatis mutandis pursuant to Article 209, paragraph (3) of that Act) or Article 204, paragraph (2) of that Act or upon receipt of permission under Article 208, paragraph (1) of that Act in connection with the bankruptcy proceedings of a Commodity Futures Business Operator That Is Subject to a Finding.

(補償対象債権の支払)

(Payment of Claims to Be Compensated)

第三百六条 委託者保護基金は、認定商品先物取引業者の一般委託者の請求に基づいて、前条第一項の規定により公告した日において現に当該一般委託者が当該認定商品先物取引業者に対して有する債権（当該一般委託者の委託者資産に係るものに限る。）であつて委託者保護基金が政令で定めるところにより当該認定商品先物取引業者による円滑な弁済が困難であると認めるもの（以下「補償対象債権」という。）につき、主務省令で定めるところにより算出した金額の支払を行うものとする。

Article 306 (1) At the request of the General Entrustor of a Commodity Futures Business Operator That Is Subject to a Finding, the Entrustor Protection Fund is to pay the amount calculated pursuant to the provisions of ordinance of the competent ministry on any claim that the General Entrustor has against the Commodity Futures Business Operator That Is Subject to the Finding as of the day that the Entrustor Protection Fund issues public notice pursuant to the provisions of paragraph (1) of the preceding Article (limited to a claim for the Entrustor Assets of that General Entrustor), and which the Entrustor Protection Fund, pursuant to the provisions of Cabinet Order, finds would be difficult for the Commodity Futures Business Operator That Is Subject to the Finding to smoothly pay (hereinafter referred to as the "Claims to Be Compensated").

2 委託者保護基金は、前項の規定にかかわらず、認定商品先物取引業者の役員その他の政令で定める者に対しては、同項の支払を行わないものとする。

(2) Notwithstanding the provisions of the preceding paragraph, an Entrustor Protection Fund is not to make the payment referred to in that paragraph to the officers of the Commodity Futures Business Operator That Is Subject to the Finding or to any other person as specified by Cabinet Order.

3 第一項の請求は、前条第一項又は第三項の規定により公告した届出期間内でなければ、することができない。ただし、その届出期間内に請求しなかつたことにつき、災害その他やむを得ない事情があると委託者保護基金が認めるときは、この限りでない。

(3) The request referred to in paragraph (1) may only be made within the period of notification for which public notice is issued pursuant to the provisions of paragraph (1) or paragraph (3) of the preceding Article; provided, however, that this does not apply if there has been a natural disaster or if the Entrustor Protection Fund finds there to be a compelling reason for the failure to make

the request within such period of notification.

(支払金額等)

(Amount of payment)

第三百七条 前条第一項の請求をした認定商品先物取引業者の一般委託者が当該認定商品先物取引業者に対して債務を負っている場合において委託者保護基金が同項の規定により支払をすべき金額は、同項の規定にかかわらず、同項の規定による金額からその債務の額を控除した金額に相当する金額とする。

Article 307 (1) Notwithstanding the provisions of the paragraph (1) of the preceding Article, if the General Entrustor of a Commodity Futures Business Operator That Is Subject to the Finding which makes the request referred to in that paragraph has incurred an obligation to the Commodity Futures Business Operator That Is Subject to the Finding, the amount that the Entrustor Protection Fund is required to pay pursuant to the provisions of that paragraph is equivalent to the amount arrived at when the amount of that obligation is deducted from the amount provided for in paragraph (1) of the preceding Article.

2 商品先物取引業者が第二百六十九条第二項の規定により一般委託者とみなされる場合における前条第一項及び前項の規定の適用については、当該商品先物取引業者が一般委託者とみなされる起因となつている一般委託者ごとに一般委託者としての地位を有するものとする。

(2) With regard to the application of the provisions of paragraph (1) of the preceding Article and the preceding paragraph if a Commodity Futures Business Operator is deemed to be a General Entrustor pursuant to the provisions of Article 269, paragraph (2), each General Entrustor which causes the Commodity Futures Business Operator to be deemed a General Entrustor has the position of a General Entrustor.

3 前条第一項及び第一項の規定により支払をすべき金額が政令で定める金額を超えるときは、当該政令で定める金額を当該支払をすべき金額とする。

(3) If the amount that must be paid pursuant to the provisions of paragraph (1) and paragraph (1) of the preceding Article exceeds the amount specified by Cabinet Order, the amount specified by the Cabinet Order is the amount that must be paid.

4 委託者保護基金は、前条第一項の支払をしたときは、その支払をした金額に応じ、政令で定めるところにより、当該支払に係る補償対象債権を取得する。

(4) If an Entrustor Protection Fund makes the payment referred to in paragraph (1) of the preceding Article, it acquires a Claim to Be Compensated in connection with that payment and in line with the amount it pays, pursuant to the provisions of Cabinet Order.

(返還資金融資)

(Loans of Funds for Repayment)

第三百八条 委託者保護基金は、通知商品先物取引業者（認定商品先物取引業者を除く。）の申込みに基づき、その必要と認められる金額の範囲内において、当該通知商品先物取引業者に対し、一般委託者債務の迅速な弁済に必要な資金の貸付け（以下「返還資金融資」という。）を行うことができる。

Article 308 (1) At the application of a Commodity Futures Business Operator That Is the Subject of a Notice, an Entrustor Protection Fund may lend that Commodity Futures Business Operator That Is the Subject of the Notice (other than a Commodity Futures Business Operator That Is Subject to a Finding) the necessary funds to expeditiously perform its Obligation to General Entrustors (hereinafter referred to as a "Loan of Funds for Repayment") within the scope of the amount found to be necessary .

2 返還資金融資の申込みを行う通知商品先物取引業者は、当該申込みを行う時まで、当該返還資金融資に関し、次に掲げる要件のすべてに該当することについて、主務大臣の認定（以下この条において「適格性の認定」という。）を受けなければならない。

(2) A Commodity Futures Business Operator filing an application for a Loan of Funds for Repayment must be recognized by the competent minister to satisfy all of the following requirements with regard to the Loan of Funds for Repayment (hereinafter referred to as "Recognition of Eligibility" in this Article), by the time it files the application:

一 返還資金融資が行われることが一般委託者債務の迅速な弁済に必要であると認められること。

(i) providing a Loan of Funds for Repayment is found to be necessary for the expeditious performance of an Obligation to General Entrustors;

二 返還資金融資による貸付金が一般委託者債務の迅速な弁済のために使用されることが確実であると認められること。

(ii) it is found to be possible to rely upon the money from a Loan of Funds for Repayment being used for the expeditious performance of an Obligation to General Entrustors.

3 主務大臣は、適格性の認定を行ったときは、その旨を当該適格性の認定を受けた商品先物取引業者が所属する委託者保護基金に通知しなければならない。

(3) Upon granting a Recognition of Eligibility, the competent minister must to the Entrustor Protection Fund to which the Commodity Futures Business Operator that has obtained the Recognition of Eligibility belongs of this.

4 委託者保護基金は、通知商品先物取引業者から返還資金融資の申込みがあつたときは、当該申込みに係る返還資金融資を行うかどうかの決定をしなければならない。

(4) Upon receiving an application for a Loan of Funds for Repayment from a Commodity Futures Business Operator, an Entrustor Protection Fund must decide whether to provide the Loan of Funds for Repayment to which the application pertains.

5 委託者保護基金は、前項の決定をしたときは、直ちに、その決定に係る事項を主務

大臣に報告しなければならない。

(5) When an Entrustor Protection Fund has made the decision referred to in the preceding paragraph, it must immediately report the particulars of the decision to the competent minister.

(保全対象財産の預託の受入れ及び管理)

(Acceptance and management of deposits of Property for Preservation)

第三百九条 委託者保護基金は、主務省令で定めるところにより、会員である商品先物取引業者から保全対象財産の全部又は一部の預託を受け、これを管理することができる。

Article 309 An Entrustor Protection Fund may accept and manage a deposit of the whole or a part of Property for Preservation from a Commodity Futures Business Operator that is its member, pursuant to the provisions of ordinance of the competent ministry.

(迅速な弁済に資するための業務)

(Services for contributing to expeditious performance)

第三百十条 委託者保護基金は、会員である商品先物取引業者の委託を受けて、一般委託者債務の迅速な弁済に資するため、当該商品先物取引業者の信託管理人としての業務その他の主務省令で定める業務を行うことができる。

Article 310 An Entrustor Protection Fund may be entrusted by a Commodity Futures Business Operator that is its member to perform services as the trust administrator of the Commodity Futures Business Operator and any other services specified by ordinance of the competent ministry, in order to contribute to the expeditious performance of an Obligation to General Entrustors.

(一般委託者の債権の保全)

(Preservation of the claims of General Entrustors)

第三百十一条 委託者保護基金は、通知商品先物取引業者の一般委託者の委託を受けて、当該一般委託者のため、当該一般委託者が当該通知商品先物取引業者に対して有する債権（当該一般委託者の委託者資産に係るものに限る。）の実現を保全するために必要な一切の裁判上又は裁判外の行為を行うことができる。

Article 311 (1) An Entrustor Protection Fund may be entrusted by the General Entrustor of a Commodity Futures Business Operator That Is the Subject of a Notice, an Entrustor Protection Fund to conduct any and all acts in and out of court which are necessary for preserving fulfillment of the claims that the General Entrustor has against the Commodity Futures Business Operator That Is the Subject of the Notice (limited to a claim to the Entrustor Assets of that General Entrustor) on behalf of the General Entrustor.

2 委託者保護基金は、一般委託者のために、公平かつ誠実に前項の行為をしなければ

ならない。

(2) An Entrustor Protection Fund must conduct the acts referred to in the preceding paragraph fairly and honestly on behalf of the General Entrustor.

3 委託者保護基金は、一般委託者に対し、善良な管理者の注意をもつて第一項の行為をしなければならない。

(3) An Entrustor Protection Fund must conduct the acts under paragraph (1) to a General Entrustor with the due care of a prudent manager.

第三百十二条 削除

Article 312 Deleted

第六節 負担金

Section 6 Dues

(委託者保護資金)

(Funds for Entrustor Protection)

第三百十三条 委託者保護基金は、第三百条第一号及び第二号に掲げる業務に要する費用に充てるための資金（以下「委託者保護資金」という。）を設けるものとする。

Article 313 (1) An Entrustor Protection Fund is to set aside funds that it allocates to cover the costs required for the services set forth in Article 300, paragraph (1), item (i) and (ii) (hereinafter referred to as "Funds for Entrustor Protection").

2 委託者保護資金は、第三百条第一号及び第二号に掲げる業務に要する費用に充てる場合でなければ、これを使用してはならない。

(2) Funds for Entrustor Protection must not be used except when allocated to cover the costs required for the services set forth in Article 300, paragraph (1), item (i) and (ii).

(負担金)

(Dues)

第三百十四条 商品先物取引業者は、委託者保護資金に充てるため、業務規程で定めるところにより、その所属する委託者保護基金に対し、負担金を納付しなければならない。

Article 314 (1) A Commodity Futures Business Operator must pay dues to the Entrustor Protection Fund to which it belongs pursuant to the provisions of the operational rules, so that these can be allocated to Funds for Entrustor Protection.

2 委託者保護基金は、前項の規定にかかわらず、業務規程で定めるところにより、通知商品先物取引業者の負担金を免除することができる。

(2) Notwithstanding the preceding paragraph, an Entrustor Protection Fund may exempt a Commodity Futures Business Operator That Is the Subject of a

Notice from paying a dues, pursuant to the provisions of its operational rules.

(負担金の額の算定方法等)

(Method of calculating the amount of dues)

第三百十五条 前条第一項の負担金の額は、業務規程で定める算定方法により算定される額とする。

Article 315 (1) The amount of the dues referred to in paragraph (1) of the preceding Article is an amount calculated by the calculation method specified in the operational rules.

2 前項の負担金の算定方法は、次に掲げる基準に適合するように定めなければならない。

(2) The method of calculating the dues which is referred to in the preceding paragraph must be specified so as to conform to the following criteria:

一 第三百六条第一項の支払及び第三百八条第一項の返還資金融資に要する費用の予想額に照らし、長期的に委託者保護基金の財政が均衡するものであること。

(i) the finances of the Entrustor Protection Fund will be balanced in the long term in light of the estimated amount of payments referred to in Article 306, paragraph (1) and the costs required in connection with Loans of Funds for Repayment as referred to in Article 308, paragraph (1);

二 特定の商品先物取引業者に対し差別的取扱いをしないものであること。

(ii) no particular Commodity Futures Business Operator is subject to differential treatment.

3 商品先物取引業者は、負担金を業務規程で定める納期限までに納付しない場合には、その所属する委託者保護基金に対し、延滞金を納付しなければならない。

(3) If a Commodity Futures Business Operator fails to pay dues by the due date for payment specified in the operational rules, it must pay a delinquency charge to the Entrustor Protection Fund to which it belongs.

4 延滞金の額は、未納の負担金の額に納期限の翌日からその納付の日までの日数に応じ年十四・五パーセントの割合を乗じて計算した金額とする。

(4) The amount of a delinquency charge is calculated by multiplying the amount of unpaid dues by an annual rate of 14.5 percent, based on the number of days from the day following the due date for payment until the day of their payment.

第七節 財務及び会計

Section 7 Finance and Accounting

(事業年度及び区分経理)

(The business year and separate accounting)

第三百十六条 委託者保護基金の事業年度は、四月一日から翌年三月三十一日までとする。ただし、委託者保護基金の成立の日を含む事業年度は、その成立の日からその後最初の三月三十一日までとする。

Article 316 (1) The business year of an Entrustor Protection Fund is from April 1 to March 31 of the following year; provided, however, that the business year that includes the day of the establishment of the Entrustor Protection Fund is from the day of its establishment until the following March 31.

2 委託者保護基金は、その会計を主務省令で定める勘定区分ごとに経理しなければならない。

(2) An Entrustor Protection Fund must carry out separate accounting for each account specified by ordinance of the competent ministry.

(予算及び資金計画の提出)

(Submission of the budget and financial plan)

第三百十七条 委託者保護基金は、毎事業年度、主務省令で定めるところにより、予算及び資金計画を作成し、当該事業年度の開始前に（委託者保護基金の成立の日を含む事業年度にあつては、成立後遅滞なく）、主務大臣に提出しなければならない。これを変更したときも、同様とする。

Article 317 Every business year, an Entrustor Protection Fund must prepare a budget and financial plan and submit them to the competent minister before the commencement of the relevant business year (with regard to the business year that includes the day of the establishment of the Entrustor Protection Fund, this means without delay after its establishment) pursuant to the provisions of ordinance of the competent ministry. The same applies if it changes the budget or financial plan.

(財務諸表等の提出)

(Submission of Financial Statements, etc.)

第三百十八条 委託者保護基金は、事業年度（委託者保護基金の成立の日を含む事業年度を除く。）の開始の日から三月以内に、主務省令で定めるところにより、前事業年度の財産目録、貸借対照表、損益計算書、事業報告書及び決算報告書（以下この条において「財務諸表等」という。）を作成し、これを主務大臣に提出し、その承認を受けなければならない。

Article 318 (1) Within three months from the first day of the business year (excluding the business year that includes the day of establishment of the Entrustor Protection Fund), an Entrustor Protection Fund, pursuant to the provisions of ordinance of the competent ministry, must prepare an inventory of property, balance sheet, profit and loss statement, business report, and settlement of accounts (hereinafter referred to as "Financial Statements, etc." in this Article) for the previous business year, submit them to the competent minister, and have them approved.

2 委託者保護基金は、前項の規定により財務諸表等を主務大臣に提出するときは、これに財務諸表等に関する監事の意見書を添付しなければならない。

(2) When an Entrustor Protection Fund submits Financial Statements, etc. to the

competent minister pursuant to the provisions of the preceding paragraph, an auditor's written opinion about the Financial Statements, etc. must accompany them.

3 委託者保護基金は、第一項の規定による主務大臣の承認を受けた財務諸表等を当該委託者保護基金の事務所に備えて置き、公衆の縦覧に供しなければならない。

(3) An Entrustor Protection Fund must keep a copy of the Financial Statements, etc. that have been approved by the competent minister as under the provisions of paragraph (1) at the office of the Entrustor Protection Fund and provide them for public inspection.

(準備金)

(Reserve funds)

第三百十九条 委託者保護基金は、毎事業年度の剰余金の全部を、準備金として積み立てなければならない。

Article 319 (1) An Entrustor Protection Fund must set aside all of the surplus in every business year as reserve funds.

2 前項の準備金は、前事業年度から繰り越した欠損のてん補に充て、又は委託者保護資金に繰り入れることができる。

(2) The reserve funds referred to in the preceding paragraph may be allocated to cover a deficit carried over from the previous business year, and may be transferred to Funds for Entrustor Protection.

3 第一項の準備金は、前項の場合を除き、取り崩してはならない。

(3) The reserve funds referred to in paragraph (1) must not be broken into other than as referred to in the preceding paragraph.

(資金運用の制限)

(Restrictions on the investment of funds)

第三百二十条 委託者保護基金は、次に掲げる方法によるほか、業務上の余裕金及び委託者保護資金を運用してはならない。

Article 320 An Entrustor Protection Fund must not invest any surplus funds that arise in the course of business or Funds for Entrustor Protection, except in the following manner:

一 国債その他主務大臣の指定する有価証券の保有

(i) by holding national government bonds and other Securities designated by the competent minister;

二 主務大臣の指定する金融機関への預金

(ii) by deposit them with a financial institution designated by the competent minister;

三 その他主務省令で定める方法

(iii) in other ways specified by ordinance of the competent ministry.

(主務省令への委任)

(Delegation to ordinance of the competent ministry)

第三百二十一条 この法律で規定するもののほか、委託者保護基金の財務及び会計に関し必要な事項は、主務省令で定める。

Article 321 Beyond what is provided for in this Act, the necessary particulars relevant to the finance and accounting of an Entrustor Protection Fund are specified by ordinance of the competent ministry.

第八節 監督

Section 8 Supervision

(報告徴収及び立入検査)

(Collection of reports and on-site inspections)

第三百二十二条 主務大臣は、この法律の施行のため必要があると認めるときは、委託者保護基金若しくはその会員に対し、その業務若しくは財産に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、委託者保護基金若しくはその会員の事務所若しくは営業所に立ち入り、帳簿、書類その他業務に関係のある物件を検査させることができる。

Article 322 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order an Entrustor Protection Fund or its member to submit reports or materials that should serve as a reference with respect to its business or assets, and may have ministry officials enter the office or business office of an Entrustor Protection Fund or its member to inspect its books and documents or any other article related to its business.

2 第百五十七条第三項及び第四項の規定は、前項の規定による立入検査について準用する。

(2) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to the inspection under the preceding paragraph.

(業務改善命令)

(Business improvement order)

第三百二十三条 主務大臣は、公益又は委託者の保護のため必要かつ相当であると認めるときは、委託者保護基金に対し、定款又は業務規程の変更その他その業務に関して監督上必要な命令をすることができる。

Article 323 If the competent minister finds it to be necessary and appropriate in the public interest or for the protection of entrustors, the minister may order an Entrustor Protection Fund to change its articles of incorporation or operational rules, or may issue any other order in connection with its business that is necessary from a supervisory perspective.

(認可の取消し)

(Rescission of approval)

第三百二十四条 主務大臣は、委託者保護基金が法令、法令に基づく行政官庁の処分若しくは当該委託者保護基金の定款若しくは業務規程に違反した場合又は業務若しくは財産の状況によりその業務の継続が困難であると認める場合において、公益又は委託者の保護のため必要かつ適当であると認めるときは、その設立の認可を取り消すことができる。

Article 324 (1) If an Entrustor Protection Fund violates a law or regulation, a disposition by a government agency based on a law or regulation, or its articles of incorporation or operational rules, or if the competent minister finds that it will be difficult for an Entrustor Protection Fund's services to continue due to the state of its services or assets, and the competent minister finds it to be necessary and appropriate for in public interest or for the protection of entrustors, the minister may rescind the authorization for the incorporation of the Entrustor Protection Fund.

2 第一百五十八条第二項の規定は前条及び前項の規定による処分について、第一百五十九条第四項の規定は前項の規定による認可の取消しに係る聴聞について準用する。

(2) The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition under the preceding Article and paragraph, and the provisions of Article 159, paragraph (4) apply mutatis mutandis to a hearing on the rescission of authorization referred to in the preceding paragraph.

第九節 解散

Section 9 Dissolution

(解散事由)

(Grounds for dissolution)

第三百二十五条 委託者保護基金は、次に掲げる事由によつて解散する。

Article 325 (1) An Entrustor Protection Fund is dissolved for the following reasons:

一 総会の議決

(i) a general meeting resolution;

二 設立の認可の取消し

(ii) the rescission of authorization for incorporation.

2 前項第一号に掲げる理由による解散は、主務大臣の認可を受けなければ、その効力を生じない。

(2) Dissolution on the grounds specified in item (i) of the preceding paragraph does not come into effect without the authorization of the competent minister.

(清算人の選任)

(Appointment of liquidators)

第三百二十六条 清算人は、前条第一項第一号の規定による解散の場合には総会におい

て選任し、同項第二号の規定による解散の場合には主務大臣が選任する。

Article 326 In the case of a dissolution under the provisions of paragraph (1), item (i) of the preceding Article, a liquidator is appointed at a general meeting, and in the case of a dissolution under the provisions of item (ii) of that paragraph, a liquidator is appointed by the competent minister.

(残余財産の処理)

(Disposal of residual assets)

第三百二十七条 清算人は、委託者保護基金の債務を弁済してなお残余財産があるときは、主務省令で定めるところにより、当該残余財産をその会員がそれぞれ加入することとなる他の委託者保護基金に帰属させなければならない。

Article 327 (1) If there are residual assets after the payment of the obligations of an Entrustor Protection Fund, the liquidator, pursuant to the provisions of ordinance of the competent ministry, must cause the residual assets to vest in the other Entrustor Protection Funds that the members join.

2 前項に定めるもののほか、委託者保護基金の解散に関する所要の措置は、合理的に必要と判断される範囲内において、政令で定めることができる。

(2) Beyond what is provided in the preceding paragraph, necessary measures relevant to the dissolution of an Entrustor Protection Fund may be specified by Cabinet Order, within the scope that is determined to be reasonably necessary.

第七章 雑則

Chapter VII Miscellaneous Provisions

(裁判所の禁止命令)

(Issuance of prohibition orders by the court)

第三百二十八条 裁判所は、緊急の必要があり、且つ、公益を保護するため必要且つ適当であると認めるときは、主務大臣の申立により、この法律に違反する行為をし、又はしようとする者に対し、その行為の禁止を命ずることができる。

Article 328 (1) If the court finds it to be urgently necessary and finds it to be necessary and appropriate in the public interest, the court may issue an order against a person that has acted or is attempting to act in violation of this Act, at the petition of the competent minister.

2 前項の禁止命令は、回復しがたい事態が生じた場合にのみ発せられ、その必要がなくなった場合には、すみやかに撤回されるものとする。

(2) The prohibition order referred to in the preceding paragraph is to be issued only if a situation that is difficult to recover from has occurred, and such an order is to be revoked immediately if the need for it disappears.

3 裁判所は、前項の規定により発した命令を取り消し、又は変更することができる。

(3) The court may rescind or change an order issued pursuant to the provisions of the preceding paragraph.

4 第一項及び前項に規定する事件は、被申立人の住所地の地方裁判所の管轄とする。
(4) Cases provided for in paragraph (1) and the preceding paragraph fall under the jurisdiction of the district court for the respondent's domicile.

5 第一項及び第三項に規定する裁判は、非訟事件手続法（明治三十一年法律第十四号）によつて行ふ。

(5) The judicial decision provided for in paragraph (1) and paragraph (3) is reached pursuant to the Non-Contentious Cases Procedure Act (Act No. 14 of 1898).

(相場による賭博行為の禁止)

(Prohibition of gambling on quotations)

第三百二十九条 何人も、商品先物取引業者、第三百四十九条第一項の届出をした者を相手方として行ふ場合を除き、商品市場における取引によらないで、商品市場における相場を利用して、差金を授受することを目的とする行為をしてはならない。

Article 329 Unless a Commodity Futures Business Operator or a person that has filed the notification referred to in Article 349, paragraph (1) is the counterparty, it is prohibited for any person to engage in an act with the purpose of delivering or receiving the difference between the sale price and the purchase price using quotations on a Commodity Market instead of through Transactions on a Commodity Market.

第三百三十条 削除

Article 330 Deleted

(商品市場類似施設の開設の禁止の適用除外)

(Exemption from the prohibition on the operation of facilities similar to a Commodity Market)

第三百三十一条 第六条の規定は、次に掲げる施設については、適用しない。

Article 331 The provisions of Article 6 do not apply to the following facilities:

一 商品（第三百五十二条の規定による公示に係る上場商品に該当しないものに限る。以下この条において同じ。）又は商品指数（同条の規定による公示に係る上場商品指数に該当するか又は類似するもの以外のものに限る。以下この条において同じ。）について次に掲げる取引のみをするための施設として政令で定める要件に該当するもの

(i) a facility that meets the requirements specified by Cabinet Order as a facility on which only the following transactions in a Commodity (limited to one that does not fall under the category of a Listed Commodity to which a public notice under Article 352 pertains; hereinafter the same applies in this Article) or Commodity Index (limited to an index other than one that falls under the category of a Listed Commodity Index to which a public notice under that Article pertains or one that is similar to such a Listed Commodity

Index; hereinafter the same applies in this Article) are effected:

イ 商品について当該商品の売買等を業として行っている者が自己の営業のためにその計算において行う先物取引に類似する取引

(a) transactions in a Commodity which are similar to Futures Transactions, and which a person that engages in the Purchase and Sale, etc. of that Commodity in the course of trade effects for its own operations and on its own account;

ロ 商品指数について当該商品指数の対象となる商品の売買等を業として行っている者が自己の営業のためにその計算において行う先物取引に類似する取引

(b) transactions in a Commodity Index which are similar to Futures Transactions, and which a person that engages in the Purchase and Sale, etc. of a Commodity underlying that Commodity Index in the course of trade effects for its own operations and on its own account.

二 次条第一項の許可を受けた者（第三百三十四条から第三百四十一条までにおいて「第一種特定施設開設者」という。）が開設する同項に規定する施設

(ii) a facility as prescribed in paragraph (1) of the following Article, which is operated by a person that has been licensed as referred to in that paragraph (referred to as the "Operator of a Type 1 Specified Facility" in Articles 334 to 341 inclusive);

三 第三百四十二条第一項の許可を受けた者（第三百四十四条及び第三百四十五条において「第二種特定施設開設者」という。）が開設する同項に規定する施設

(iii) a facility as prescribed in Article 342, paragraph (1), which is operated by a person that has been licensed as referred to in that paragraph (referred to as the "Operator of a Type 2 Specified Facility" in Article 344 and Article 345).

(第一種特定商品市場類似施設の開設の許可)

(Permission to operate a Facility Similar to a Type 1 Specified Commodity Market)

第三百三十二条 商品（第三百五十二条の規定による公示に係る上場商品に該当しないものに限る。以下この項において同じ。）又は商品指数（同条の規定による公示に係る上場商品指数に該当するか又は類似するもの以外のものに限る。以下この項において同じ。）について次に掲げる取引をするための施設（第一号及び第二号に掲げる取引のみをするためのものを除く。）として政令で定める要件に該当するもの（以下「第一種特定商品市場類似施設」という。）を開設しようとする者は、主務大臣の許可を受けなければならない。

Article 332 (1) A person seeking to operate a facility that meets the requirements specified by Cabinet Order as a facility on which only the following transactions (excluding a facility on which only the transactions set forth in item (i) and item (ii) are effected) in a Commodity (limited to one that does not fall under the category of a Listed Commodity to which a public notice

under Article 352 pertains; hereinafter the same applies in this paragraph) or Commodity Index (limited to an index other than one that falls under the category of a Listed Commodity Index to which a public notice under that Article pertains or is similar to such a Listed Commodity Index; hereinafter the same applies in this paragraph) are effected (hereinafter such a facility is referred to as a "Facility Similar to a Type 1 Specified Commodity Market") must be licensed by the competent minister to do so:

一 商品について当該商品の売買等を業として行っている者が自己の営業のためにその計算において、当該施設を介した当事者間の交渉に基づき価格その他の取引条件を決定する方法その他主務省令で定める方法により行う先物取引に類似する取引

(i) transactions in a Commodity which are similar to Futures Transactions, and which a person that engages in the Purchase and Sale, etc. of that Commodity in the course of trade effects for its own operations and on its own account, with facility-mediated negotiation between the parties as the basis for determining the prices and other terms of the trade, or by the means specified by ordinance of the competent ministry;

二 商品指数について当該商品指数の対象となる商品の売買等を業として行っている者が自己の営業のためにその計算において、前号に規定する方法により行う先物取引に類似する取引

(ii) transactions in a Commodity Index which are similar to Futures Transactions, and which a person that engages in the Purchase and Sale, etc. of a Commodity underlying that Commodity Index in the course of trade effects for its own operations and on its own account, by the means provided for in the preceding item;

三 商品又は商品指数について銀行その他の政令で定める者が自己の営業のためにその計算において、第一号に規定する方法により行う先物取引に類似する取引

(iii) transactions in a Commodity or a Commodity Index which are similar to Futures Transactions, and which a bank or other person specified by Cabinet Order effects for its own operations and on its own account by the means provided for in item (i).

2 前項の規定により許可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

(2) A person seeking to be licensed pursuant to the provisions of the preceding paragraph must submit a written application to the competent minister stating the following particulars:

一 氏名又は商号若しくは名称及び住所

(i) its name or trade name and address;

二 法人にあつては、その役員の名又は名称及び住所

(ii) if it is a corporation, the names or trade names and addresses of its officers;

三 取引の対象となる商品又は商品指数

(iii) the Commodity or Commodity Index underlying the transactions;

四 取引方法

(iv) the transaction method;

五 取引の対象となる商品又は商品指数ごとの第一種特定商品市場類似施設における取引に参加する者（以下この項及び次条において「第一種特定施設取引参加者」という。）の氏名又は商号若しくは名称

(v) the names or trade names of the persons that participate in trading on the Facility Similar to a Type 1 Specified Commodity Market, for each Commodity or Commodity Index underlying the transactions (hereinafter such a person is referred to as a "Type 1 Specified Facility Trading Participant" in this paragraph and the following Article);

六 第一種特定施設取引参加者が商品（申請に係る商品及び申請に係る商品指数の対象となる商品に限る。）の売買等を業として行っている場合の当該商品

(vi) if a Type 1 Specified Facility Trading Participant engages in the Purchase and Sale, etc. of a Commodity (limited to the Commodity to which the application pertains or a Commodity underlying the Commodity Index to which the application pertains) in the course of trade, the Commodity;

七 第一種特定商品市場類似施設の開設の予定年月日

(vii) the date on which the Facility Similar to a Type 1 Specified Commodity Market is scheduled to begin operation;

八 その他主務省令で定める事項

(viii) other particulars specified by ordinance of the competent ministry.

3 前項の申請書には、事業計画書その他主務省令で定める書類を添付しなければならない。

(3) The business plan and the documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

（許可の基準）

(Licensing criteria)

第三百三十三条 主務大臣は、前条第一項の許可の申請が次に掲げる基準に適合していると認めるときは、許可をしなければならない。

Article 333 (1) If the competent minister finds that an application for the license referred to in paragraph (1) of the preceding Article conforms to the following criteria, the minister must grant the license:

一 前条第一項第一号から第三号までに掲げる取引のみをするための施設であること。

(i) the facility's purpose is for only the transactions set forth in paragraph (1), items (i) to (iii) inclusive of the preceding Article to be effected;

二 申請に係る商品が第三百五十二条の規定による公示に係る上場商品に該当しないものであること又は申請に係る商品指数が同条の規定による上場商品指数に該当するか若しくは類似するもの以外のものであること。

(ii) the Commodity to which the application pertains does not fall under the

category of a Listed Commodity subject to a public notice under Article 352, or the Commodity Index to which the application pertains is other than an index that falls under the category of a Listed Commodity Index under the same Article or an index similar to such a Listed Commodity Index;

三 申請に係る取引方法が前条第一項第一号に規定する取引の方法に適合していること。

(iii) the transaction method to which the application pertains conforms to the transaction method prescribed in paragraph (1), item (i) of the preceding Article;

四 取引の対象となる商品又は取引の対象となる商品指数ごとに、当該商品の売買等を業として行っている者又は当該商品指数の対象となる商品の売買等を業として行っている者が第一種特定施設取引参加者の過半数を占めること。

(iv) for each Commodity underlying transactions and for each Commodity Index underlying transactions, persons that engage in the Purchase and Sale, etc. of that Commodity in the course of trade or persons that engage in the Purchase and Sale, etc. of the Commodity underlying the Commodity Index in the course of trade, account for the majority of all Type 1 Specified Facility Trading Participants;

五 その他業務の内容及び方法が公益又は取引の公正の確保のため必要かつ適当なものであること。

(v) other particulars and business methods are as necessary and appropriate for ensuring the public interest and the fairness of transactions.

2 主務大臣は、前条第一項の許可の申請が次の各号のいずれかに該当する場合には、前項の規定にかかわらず、同条第一項の許可をしてはならない。

(2) Notwithstanding the provisions of the preceding paragraph, if an application for the license referred to in paragraph (1) of the preceding Article falls under one of the following items, the competent minister must not grant the license referred to in that paragraph:

一 許可申請者が第十五条第二項第一号イからヲまでのいずれかに該当する者であるとき。

(i) the license applicant falls under one of the categories in Article 15, paragraph (2), item (i) (a) to (l) inclusive;

二 申請書又はこれに添付すべき書類のうち重要な事項について虚偽の記載があるとき。

(ii) the written application or a document that is required to accompany it contains a false statement about a material particular.

3 第十五条第五項から第九項までの規定は、前条第一項の許可について準用する。

(3) The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to the license referred to in paragraph (1) of the preceding Article.

(承継)

(Succession)

第三百三十四条 第一種特定施設開設者がその事業の全部を譲り渡し、又は第一種特定施設開設者について相続、合併若しくは分割（その事業の全部を承継させるものに限る。）があつたときは、その事業の全部を譲り受けた者又は相続人（相続人が二人以上ある場合において、その全員の同意により事業を承継すべき相続人を選定したときは、その者。以下この条において同じ。）、合併後存続する法人若しくは合併により設立された法人若しくは分割によりその事業の全部を承継した法人は、その第一種特定施設開設者の地位を承継する。ただし、当該事業の全部を譲り受けた者又は当該相続人、合併後存続する法人若しくは合併により設立された法人若しくは分割により当該事業の全部を承継した法人が第十五条第二項第一号イからヲまでに該当するときは、この限りでない。

Article 334 (1) If the Operator of a Type 1 Specified Facility transfers all of its business or if the Operator of a Type 1 Specified Facility is the subject of an inheritance, merger, or company split (limited to those involving the transfer of all of its business), the person that acquires the whole of that business or an heir (if there are two or more heirs, and the heir that will succeed to the business is selected by their unanimous consent, that person; hereinafter the same applies in this Article), the corporation surviving the merger, the corporation incorporated in the merger, or the corporation succeeding to the whole of the business in the company split, succeeds to the status of Operator of a Type 1 Specified Facility; provided, however, that this does not apply if the corporation surviving the merger, corporation incorporated in the merger, or corporation succeeding to the whole of business in the company split falls under one of the categories in Article 15, paragraph (2), item (i) (a) to (l) inclusive.

2 前項の規定により第一種特定施設開設者の地位を承継した者は、遅滞なく、その旨を主務大臣に届け出なければならない。

(2) A person that succeeds to the status of Operator of a Type 1 Specified Facility pursuant to the provisions of the preceding paragraph must report this to the competent minister without delay.

(変更の許可等)

(Permission for a change)

第三百三十五条 第一種特定施設開設者は、第三百三十二条第二項第三号又は第四号に掲げる事項を変更しようとするときは、主務大臣の許可を受けなければならない。

Article 335 (1) If the Operator of a Type 1 Specified Facility seeks to change a particular set forth in Article 332, paragraph (2), item (iii) or item (iv), it must obtain the permission of the competent minister to do so.

2 第一種特定施設開設者は、前項の許可を受けようとするときは、申請書に主務省令で定める書類を添付して、主務大臣に提出しなければならない。

(2) If the Operator of a Type 1 Specified Facility seeks the permission referred to

in the preceding paragraph, it must submit a written application accompanied by the documents specified by ordinance of the competent ministry to the competent minister.

3 第一種特定施設開設者は、第三百三十二条第二項第一号、第二号、第五号、第六号又は第八号に掲げる事項に変更があつたときは遅滞なく、同項第七号に掲げる事項を変更しようとするときはあらかじめ、その旨を主務大臣に届け出なければならない。

(3) If there is a change in a particular set forth in Article 332, paragraph (2), item (i), item (ii), item (v), item (vi), or item (viii), the Operator of a Type 1 Specified Facility must report this to the competent minister without delay, and if it seeks to change a particular set forth in item (vii) of that paragraph, it must report this to the competent minister in advance.

4 第三百三十三条の規定は、第一項の許可について準用する。

(4) The provisions of Article 333 apply mutatis mutandis to the permission under paragraph (1).

(帳簿の作成等)

(Preparation of books)

第三百三十六条 第一種特定施設開設者は、第一種特定商品市場類似施設における取引について、主務省令で定めるところにより、帳簿を作成し、これを保存しなければならない。

Article 336 (1) The Operator of a Type 1 Specified Facility must prepare and archive books in respect of transactions on the Facility Similar to a Type 1 Specified Commodity Market, pursuant to the provisions of ordinance of the competent ministry.

2 第一種特定施設開設者は、毎月、主務省令で定めるところにより、その業務に関し主務省令で定める事項を主務大臣に報告しなければならない。

(2) The Operator of a Type 1 Specified Facility must report the particulars specified by ordinance of the competent ministry regarding its business to the competent minister every month, pursuant to the provisions of ordinance of the competent ministry.

(施設の廃止の届出等)

(Notification of the discontinuation of a facility)

第三百三十七条 第一種特定施設開設者は、第一種特定商品市場類似施設を廃止したときは、遅滞なく、その旨を主務大臣に届け出なければならない。

Article 337 (1) If the Operator of a Type 1 Specified Facility discontinues a Facility Similar to a Type 1 Specified Commodity Market, it must notify the competent minister of this without delay.

2 第一種特定施設開設者が第一種特定商品市場類似施設を廃止したときは、その許可は効力を失う。

(2) If the Operator of a Type 1 Specified Facility discontinues a Facility Similar

to a Type 1 Specified Commodity Market, its license ceases to be valid.

(報告及び立入検査)

(Reports and on-site inspections)

第三百三十八条 主務大臣は、この法律の施行のため必要があると認めるときは、第一種特定施設開設者に対し、その業務に関し参考となるべき報告若しくは資料の提出を命じ、又はその職員に、第一種特定施設開設者の事務所若しくは営業所に立ち入り、帳簿、書類その他業務に関係のある物件を検査させることができる。

Article 338 (1) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order the Operator of a Type 1 Specified Facility to submit reports or materials that should serve as a reference with respect to its business, and may have ministry officials enter the office or business office of the Operator of a Type 1 Specified Facility to inspect its books and documents or any other article related to its business.

2 第百五十七条第三項及び第四項の規定は、前項の規定による立入検査について準用する。

(2) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to inspection under the preceding paragraph.

(業務改善命令)

(Business improvement orders)

第三百三十九条 主務大臣は、第一種特定施設開設者の業務の運営に関し、取引の対象となつて商品の商品の売買等を業として行つている者又は取引の対象となつて商品指数の対象となる商品の商品の売買等を業として行つている者の利益を害するおそれがあると認めるときその他公益又は取引の公正の確保のため必要かつ適当であると認めるときは、当該第一種特定施設開設者に対し、その業務の運営の改善に必要な措置をとるべきことを命ずることができる。

Article 339 (1) If the competent minister finds that there is a risk of harm to the interests of a person that engages in the Purchase and Sale, etc. of a Commodity underlying transactions in the course of trade, or a person that engages in the Purchase and Sale, etc. of a Commodity underlying a Commodity Index in the course of trade, or if the minister finds it to be necessary and appropriate in order to ensure the public interest or the fairness of transactions as concerns the business operations of the Operator of a Type 1 Specified Facility, the minister may order the Operator of that Type 1 Specified Facility to take the necessary measures to improve its business operations.

2 第百五十八条第二項の規定は、前項の規定による処分について準用する。

(2) The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition under the preceding paragraph.

(許可の取消し等)

(Rescission of a license)

第三百四十条 主務大臣は、第一種特定施設開設者が次の各号のいずれかに該当するときは、その許可を取り消し、又は六月以内の期間を定めてその業務の全部若しくは一部の停止を命ずることができる。

Article 340 (1) If the Operator of a Type 1 Specified Facility falls under one of the following items, the competent minister may rescind its license, or order the suspension of the whole or a part of its business for a fixed period of no longer than six months:

一 この法律若しくはこの法律に基づく命令又はこれらに基づく処分に違反したとき。

(i) it violates this Act, an order based on this Act, or a disposition based on this Act or on such an order;

二 第十五条第二項第一号イからヲまで（同号ニについては、第百九十条第一項及び第三百四十二条第一項の許可の取消しに係る部分並びにこの法律に相当する外国の法令の規定に係る部分に限る。）のいずれかに該当することとなつたとき。

(ii) it comes to fall under one of the categories in Article 15, paragraph (2), item (i) (a) to (l) inclusive (with regard to (d) of that item, limited to the part that involves the rescission of an Article 190, paragraph (1) license or an Article 342, paragraph (1) license, and the part that involves the provisions of a foreign law or regulation that is equivalent to this Act);

三 正当な理由がないのに、許可を受けてから三月以内に第一種特定商品市場類似施設を開設せず、又は引き続き三月以上当該施設における取引を停止したとき。

(iii) it fails to begin to operate a Facility Similar to Type 1 Specified Commodity Market within three months after receiving permission, or suspends transactions at the facility for three months or more continuously, without legitimate grounds for doing so;

四 不正の手段により第三百三十二条第一項又は第三百三十五条第一項の許可を受けたとき。

(iv) it has obtained the Article 332, paragraph (1) license or Article 335, paragraph (1) permission by wrongful means;

五 第一種特定施設開設者が開設する第一種特定商品市場類似施設が第三百三十三条第一項各号に掲げる基準に適合しないこととなつたとき。

(v) a Facility Similar to Type 1 Specified Commodity Market that it operates ceases to conform to the criteria set forth in the items of Article 333, paragraph (1).

2 第百五十八条第二項の規定は前項の規定による処分について、第百五十九条第四項の規定は前項の規定による許可の取消しに係る聴聞について準用する。

(2) The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition under the preceding paragraph and the provisions of Article 159, paragraph (4) apply mutatis mutandis to a hearing on the rescission of a license as under the preceding paragraph.

(名簿)

(Register)

第三百四十一条 主務大臣は、第一種特定施設開設者に関する第三百三十二条第二項第一号、第三号及び第四号に掲げる事項その他主務省令で定める事項を記載した第一種特定施設開設者名簿を備えなければならない。

Article 341 (1) The competent minister must keep a register of Operators of Type 1 Specified Facilities which states the particulars set forth in Article 332, paragraph (2), item (i), item (iii), and item (iv), and other particulars specified by ordinance of the competent ministry concerning the Operators of Type 1 Specified Facilities.

2 主務大臣は、第一種特定施設開設者名簿を公衆の縦覧に供しなければならない。

(2) The competent minister must provide for public inspection a member register of Operators of a Type 1 Specified Facility.

(第二種特定商品市場類似施設の開設の許可)

(License to operate a Facility Similar to a Type 2 Specified Commodity Market)

第三百四十二条 商品（第三百五十二条の規定による公示に係る上場商品に該当するものであつて、主務省令で定めるものに限る。以下この項において同じ。）又は商品指数（同条の規定による公示に係る上場商品指数に該当するか又は類似するものであつて、主務省令で定めるものに限る。以下この項において同じ。）について次に掲げる取引をするための施設として政令で定める要件に該当するもの（以下「第二種特定商品市場類似施設」という。）を開設しようとする者は、主務大臣の許可を受けなければならない。

Article 342 (1) A person seeking to operate a facility that meets the requirements specified by Cabinet Order as a facility on which only the following transactions in a Commodity (limited to one that falls under the category of a Listed Commodity to which a public notice under Article 352 pertains and which is specified by ordinance of the competent ministry; hereinafter the same applies in this paragraph) or Commodity Index (limited to one an index falling under the category of a Listed Commodity Index to which a public notice under that Article pertains, or an index similar to such a Listed Commodity Index, which is specified by ordinance of the competent ministry; hereinafter the same applies in this paragraph) are effected (hereinafter such a facility is referred to as a "Facility Similar to a Type 2 Specified Commodity Market") must be licensed by the competent minister to do so.

一 商品について当該商品の売買等を業として行つている者が自己の営業のためにその計算において、当該施設を介した当事者間の交渉に基づき価格その他の取引条件を決定する方法その他主務省令で定める方法により行う先物取引に類似する取引

(i) transactions in a Commodity which are similar to Futures Transactions, and which a person that engages in the Purchase and Sale, etc. of a Commodity in the course of trade effects for its own operations and on its own account,

with facility-mediated negotiation between the parties as the basis for determining the prices and other terms of the trade, or by the means specified by ordinance of the competent ministry;

二 商品指数について当該商品指数の対象となる商品の売買等を業として行っている者が自己の営業のためにその計算において、前号に規定する方法により行う先物取引に類似する取引

(ii) transactions in a Commodity Index which are similar to Futures Transactions, and which a person that engages in the Purchase and Sale, etc. of a Commodity underlying that Commodity Index in the course of trade effects for its own operations and on its own account, by the means provided for in the preceding item;

三 商品又は商品指数について銀行その他の政令で定める者が自己の営業のためにその計算において、第一号に規定する方法により行う先物取引に類似する取引

(iii) transactions in a Commodity or a Commodity Index which are similar to Futures Transactions, and which a bank or other person specified by Cabinet Order effects for its own operations and on its own account by the means provided for in item (i).

2 前項の規定により許可を受けようとする者は、次に掲げる事項を記載した申請書を主務大臣に提出しなければならない。

(2) A person seeking to be licensed pursuant to the provisions of the preceding paragraph must submit a written application to the competent minister stating the following particulars:

一 氏名又は商号若しくは名称及び住所

(i) its name or trade name and address;

二 法人にあつては、その役員の氏名又は名称及び住所

(ii) if it is a corporation, the names or trade names and addresses of its officers;

三 取引の対象となる商品又は商品指数

(iii) the Commodity or Commodity Index underlying the transactions;

四 取引方法

(iv) the transaction method;

五 取引の対象となる商品又は商品指数ごとの第二種特定商品市場類似施設における取引に参加する者（以下この項及び次条において「第二種特定施設取引参加者」という。）の氏名又は商号若しくは名称

(v) the names or trade names of the persons that participate in trading on the Facility Similar to a Type 2 Specified Commodity Market, for each Commodity or Commodity Index underlying the transactions (hereinafter such a person is referred to as a "Type 2 Specified Facility Trading Participant" in this paragraph and the following Article);

六 第二種特定施設取引参加者が商品（申請に係る商品及び申請に係る商品指数の対象となる商品に限る。）の売買等を業として行っている場合の当該商品

(vi) if Type 2 Specified Facility Trading Participants engage in the Purchase

and Sale, etc. of a Commodity (limited to the Commodity to which the application pertains or the Commodity underlying the Commodity Index to which the application pertains) in the course of trade, the Commodity;

七 第二種特定商品市場類似施設の開設の予定年月日

(vii) the date on the Facility Similar to a Type 2 Specified Commodity Market is scheduled to begin operation;

八 その他主務省令で定める事項

(viii) other particulars specified by ordinance of the competent ministry.

3 前項の申請書には、事業計画書その他主務省令で定める書類を添付しなければならない。

(3) The business plan and the documents specified by ordinance of the competent ministry must accompany the written application referred to in the preceding paragraph.

(許可の基準)

(Licensing criteria)

第三百四十三条 主務大臣は、前条第一項の許可の申請が次に掲げる基準に適合していると認めるときは、許可をしなければならない。

Article 343 (1) If the competent minister finds that an application for permission under paragraph (1) of the preceding Article conforms to the following criteria, the minister must grant the permission:

一 前条第一項第一号から第三号までに掲げる取引のみをするための施設であること。

(i) the facility's purpose is for only the transactions set forth in paragraph (1), items (i) to (iii) inclusive of the preceding Article to be effected

二 申請に係る取引方法が前条第一項第一号に規定する取引の方法に適合していること。

(ii) the transaction method to which the application pertains conforms to the transaction method prescribed in paragraph (1), item (i) of the preceding Article;

三 取引の対象となる商品又は取引の対象となる商品指数若しくは当該商品指数に類似する商品指数を上場している商品取引所の健全な運営に支障を及ぼすおそれがないこと。

(iii) there is no risk of hindering the sound operation of a Commodity Exchange that lists the Commodity underlying the transactions, the Commodity Index underlying the transactions, or a Commodity Index similar to such a Commodity Index.

四 取引の対象となる商品又は取引の対象となる商品指数ごとに、当該商品の売買等を業として行っている者又は当該商品指数の対象となる商品の売買等を業として行っている者が第二種特定施設取引参加者の過半数を占めること。

(iv) for each Commodity underlying transactions and for each Commodity Index underlying transactions, persons that engage in the Purchase and Sale,

etc. of that Commodity in the course of trade or persons that engage in the Purchase and Sale, etc. of the Commodity underlying that Commodity Index in the course of trade, account for the majority of all Type 2 Specified Facility Trading Participants;

五 その他業務の内容及び方法が公益又は取引の公正の確保のため必要かつ適当なものであること。

(v) other particulars and business methods are as necessary and appropriate for ensuring the public interest and the fairness of transactions.

2 主務大臣は、前条第一項の許可の申請が次の各号のいずれかに該当する場合には、前項の規定にかかわらず、同条第一項の許可をしてはならない。

(2) Notwithstanding the provisions of the preceding paragraph, if an application for the license referred to in paragraph (1) of the preceding Article falls under one of the following items, the competent minister must not grant the license referred to in that paragraph:

一 許可申請者が第十五条第二項第一号イからヲまでのいずれかに該当する者であるとき。

(i) the license applicant falls under one of the categories in Article 15, paragraph (2), item (i) (a) to (l) inclusive;

二 申請書又はこれに添付すべき書類のうち重要な事項について虚偽の記載があるとき。

(ii) the written application or a document that is required to accompany it contains a false statement about a material particular.

3 第十五条第五項から第九項までの規定は、前条第一項の許可について準用する。

(3) The provisions of Article 15, paragraphs (5) to (9) inclusive apply mutatis mutandis to the license referred to in paragraph (1) of the preceding Article.

(業務改善命令)

(Business improvement orders)

第三百四十四条 主務大臣は、第二種特定施設開設者の業務の運営に関し、取引の対象となつている商品又は取引の対象となつている商品指数若しくは当該商品指数に類似する商品指数を上場している商品取引所の健全な運営に支障を及ぼすおそれがあると認めるとき、取引の対象となつている商品の売買等を業として行つている者又は取引の対象となつている商品指数の対象となる商品の売買等を業として行つている者の利益を害するおそれがあると認めるときその他公益又は取引の公正の確保のため必要かつ適当であると認めるときは、当該第二種特定施設開設者に対し、その業務の運営の改善に必要な措置をとるべきことを命ずることができる。

Article 344 (1) If the competent minister finds there to be a risk of hindering the sound operation of a Commodity Exchange that lists the Commodity underlying transactions, the Commodity Index underlying transactions, or a Commodity Index similar to such a Commodity Index, or a risk of harming the interests of a person that engages in the Purchase and Sale, etc. of the

Commodity underlying transactions in the course of trade or a person that engages in the Purchase and Sale, etc. of the Commodity underlying the Commodity Index that underlies transactions in the course of trade, or if the minister finds it to be necessary and appropriate in order to ensure the public interest or the fairness of transactions as concerns the business operations of the Operator of a Type 2 Specified Facility, the minister may order the Operator of that Type 2 Specified Facility to take the necessary measures to improve its business operations.

2 第二百五十八条第二項の規定は、前項の規定による処分について準用する。

(2) The provisions of Article 158, paragraph (2) apply mutatis mutandis to a disposition pursuant to the provisions of the preceding paragraph.

(準用)

(Application mutatis mutandis)

第三百四十五条 第三百三十四条から第三百三十八条まで、第三百四十条及び第三百四十一条の規定は、第二種特定施設開設者について準用する。この場合において、第三百三十五条第一項中「第三百三十二条第二項第三号又は第四号」とあるのは「第三百四十二条第二項第三号又は第四号」と、同条第三項中「第三百三十二条第二項第一号、第二号、第五号、第六号又は第八号」とあるのは「第三百四十二条第二項第一号、第二号、第五号、第六号又は第八号」と、同条第四項中「第三百三十三条」とあるのは「第三百四十三条」と、第三百三十六條第一項及び第三百三十七条中「第一種特定商品市場類似施設」とあるのは「第二種特定商品市場類似施設」と、第三百四十条第一項第二号中「第三百四十二条第一項」とあるのは「第三百三十二条第一項」と、同項第三号中「第一種特定商品市場類似施設」とあるのは「第二種特定商品市場類似施設」と、同項第四号中「第三百三十二条第一項又は第三百三十五条第一項」とあるのは「第三百四十二条第一項又は第三百四十五条において準用する第三百三十五条第一項」と、同項第五号中「第一種特定商品市場類似施設」とあるのは「第二種特定商品市場類似施設」と、「第三百三十三条第一項各号」とあるのは「第三百四十三条第一項各号」と、第三百四十一条第一項中「第三百三十二条第二項第一号、第三号及び第四号」とあるのは「第三百四十二条第二項第一号、第三号及び第四号」と、「第一種特定施設開設者名簿」とあるのは「第二種特定施設開設者名簿」と、同条第二項中「第一種特定施設開設者名簿」とあるのは「第二種特定施設開設者名簿」と読み替えるものとする。

Article 345 The provisions of Articles 334 to 338 inclusive, Article 340 and Article 341 apply mutatis mutandis to the Operator of a Type 2 Specified Facility. In this case, the phrase "Article 332, paragraph (2), item (iii) or item (iv)" in Article 335, paragraph (1) is deemed to be replaced with "Article 342, paragraph (2), item (iii) or item (iv)"; the phrase "Article 332, paragraph (2), item (i), item (ii), item (v), item (vi), or item (viii)" in paragraph (3) of that Article is deemed to be replaced with "Article 342, paragraph (2), item (i), item (ii), item (v), item (vi), or item (viii)"; the term "Article 333" in paragraph (4) of

that Article is deemed to be replaced with "Article 343"; the term "Facility Similar to a Type 1 Specified Commodity Market" in Article 336, paragraph (1) and Article 337 is deemed to be replaced with "Facility Similar to a Type 2 Specified Commodity Market"; the phrase "Article 342, paragraph (1)" in Article 340, paragraph (1), item (ii) is deemed to be replaced with "Article 332, paragraph (1)"; the term "Facility Similar to a Type 1 Specified Commodity Market" in item (iii) of that paragraph is deemed to be replaced with "Facility Similar to a Type 1 Specified Commodity Market"; the phrase "Article 332, paragraph (1) or Article 335, paragraph (1)" in item (iv) of that paragraph is deemed to be replaced with "Article 342, paragraph (1) or Article 335, paragraph (1) as applied mutatis mutandis pursuant to Article 345"; the terms "Facility Similar to a Type 1 Specified Commodity Market" and "the items of Article 333, paragraph (1)" in item (v) of that paragraph are deemed to be replaced with "Facility Similar to a Type 2 Specified Commodity Market" and "the items of Article 343, paragraph (1)", respectively; the phrases "Article 332, paragraph (2), item (i), item (iii) and item (iv)" and "register of Operators of Type 1 Specified Facilities" in Article 341, paragraph (1) are deemed to be replaced with "Article 342, paragraph (2), item (i), item (iii) and item (iv)" and "register of Operators of Type 2 Specified Facilities", respectively; and the term "register of Operators of Type 1 Specified Facilities" in paragraph (2) of that Article is deemed to be replaced with "register of Operators of Type 2 Specified Facilities".

(商品市場の開設等に係る経過措置)

(Transitional measures pertaining to the operation of a Commodity Market)

第三百四十六条 商品又は商品指数が上場商品又は上場商品指数となり、かつ、その旨が第三百五十二条の規定により公示された場合において、当該公示の際現に当該商品又は当該商品指数に係る第三百三十一条第一号又は第二号に掲げる施設が開設されており、かつ、当該施設において決済を結了していない先物取引に類似する取引が存するときは、当該取引の決済のためにする先物取引に類似する取引及びその取引がなされる施設の開設については、第六条の規定は適用しない。

Article 346 (1) If a Commodity or Commodity Index becomes a Listed Commodity or Listed Commodity Index and, as of the time that public notice of this is issued pursuant to the provisions of Article 352, a facility set forth in Article 331, item (i) or item (ii) for that Commodity or Commodity Index is operating and there are transactions similar to Futures Transactions that have not completed settlement through that facility, the provisions of Article 6 do not apply to the transactions similar to Futures Transactions which are effected in order to settle those transactions nor to the operation of the facility on which those transactions are effected.

2 商品又は商品指数が上場商品（第三百四十二条第一項に規定する商品に限る。）又

は上場商品指数（同項に規定する商品指数に限る。）となり、かつ、その旨が第三百五十二条の規定により公示された場合において、当該公示の際現に当該商品又は当該商品指数に係る第三百三十一条第二号に掲げる施設が開設されているときは、当該公示の日から起算して一月を経過する日までの間に限り、当該施設の開設者は、第三百四十二条第一項の許可を受けたものとみなす。

(2) If a Commodity or Commodity Index becomes a Listed Commodity (limited to a Commodity prescribed in Article 342, paragraph (1)) or Listed Commodity Index (limited to a Commodity Index prescribed in the same paragraph) and, as of the time that public notice of this is issued pursuant to the provisions of Article 352, a facility set forth in Article 331, item (ii) for that Commodity or Commodity Index is operating, the Operator of the facility is deemed to have been licensed as referred to in Article 342, paragraph (1), but only up until the day on which one month has passed since the day of the public notice.

3 第一項の規定は、前項の規定により第三百四十二条第一項の許可を受けたものとみなされた者が当該公示の日から一月を経過した日において同項の許可を受けておらず、かつ、当該許可を受けたとみなされた者が開設する施設において決済を結了していない先物取引に類似する取引が存する場合における当該取引の決済のためにする先物取引に類似する取引及びその取引がなされる施設の開設について準用する。

(3) If a person that is deemed to have been licensed as referred to in Article 342, paragraph (1) pursuant to the provisions of the preceding paragraph is not licensed as referred to in that paragraph as of the day on which one month has passed since the day of the public notice, and there are transactions similar to Futures Transactions that have not completed settlement through the facility operated by the person that is deemed to have been so licensed, the provisions of paragraph (1) apply mutatis mutandis to transactions similar to Futures Transactions which are effect for settling those transactions and to the operation of the facility on which those transactions are effected.

4 商品が第三百五十二条の規定による公示に係る上場商品に該当しないものとなり又は商品指数が同条の規定による公示に係る上場商品指数に該当するか若しくは類似するもの以外のものとなり、かつ、その旨が同条の規定により公示された場合において、当該公示の際現に当該商品又は当該商品指数に係る第三百三十一条第三号に掲げる施設が開設されているときは、当該施設の開設者は第三百三十二条第一項の許可を受けたものとみなす。ただし、当該施設が第三百三十一条第一号に掲げる施設に該当するものであるときは、この限りでない。

(4) If a Commodity becomes one that does not fall under the category of a Listed Commodity to which a public notice under Article 352 pertains or a Commodity Index becomes an index other than one that falls under the category of a Listed Commodity Index to which a public notice under that Article pertains or an index similar to such a Listed Commodity Index, and, as of the time that public notice of this is issued pursuant to the provisions of that Article, a facility set forth in Article 331, item (iii) pertaining to the Commodity or the Commodity

Index is operating, the Operator of the facility is deemed to have been licensed as referred to in Article 332, paragraph (1); provided, however, this does not apply if the facility falls under the category of facility set forth in Article 331, item (i).

(政令への委任)

(Delegation to a Cabinet Order)

第三百四十七条 第三百三十一条から前条までに定めるもののほか、第一種特定商品市場類似施設及び第二種特定商品市場類似施設の開設等に関し必要な事項は、政令で定める。

Article 347 Beyond what is provided for from Article 331 to the preceding Article, the necessary particulars relevant to the operation of a Facility Similar to a Type 1 Specified Commodity Market or a Facility Similar to a Type 2 Specified Commodity Market are specified by Cabinet Order.

(他の法令との関係)

(Relationship with other laws and regulations)

第三百四十八条 取引所金融商品市場に類似する施設に該当するものについては、第六条の規定を適用せず、金融商品取引法の定めるところによるものとする。

Article 348 The provisions of the Financial Instruments and Exchange Act apply to a facility similar to financial futures market, instead of the provisions of Article 6.

(特定店頭商品デリバティブ取引業者の届出等)

(Notification by a Specified OTC Commodity Derivatives Business Operator)

第三百四十九条 対象外店頭商品デリバティブ取引のうち、第三百五十二条の規定による公示に係る上場商品に該当する商品を取引対象商品とする店頭商品デリバティブ取引又は同条の規定による公示に係る上場商品指数に該当し、若しくは類似する商品指数を取引の対象とする店頭商品デリバティブ取引（以下「特定店頭商品デリバティブ取引」という。）を業として行おうとする者は、主務省令で定めるところにより、次に掲げる事項を主務大臣に届け出なければならない。特定店頭商品デリバティブ取引を業として行う者（以下「特定店頭商品デリバティブ取引業者」という。）が届け出た事項を変更しようとするときも、同様とする。

Article 349 (1) A person seeking to engage in certain Out-of-Scope Over-the-Counter Commodity Derivative Transactions that constitute either Over-the-Counter Commodity Derivative Transactions whose Underlying Commodity is a Commodity that falls under the category of a Listed Commodity to which a public notice prescribed in Article 352 pertains, or Over-the-Counter Commodity Derivative Transactions with an underlying Commodity Index that falls under the category of a Listed Commodity Index to which a public notice prescribed in the same Article pertains or an underlying Commodity Index

similar to such a Listed Commodity Index (hereinafter referred to as a "Specified Over-the-Counter Commodity Derivative Transaction") in the course of trade, must notify the competent minister of the following particulars, pursuant to the provisions of ordinance of the competent ministry. The same applies if a person that engages in Specified Over-the-Counter Commodity Derivative Transactions in the course of trade (hereinafter referred to as "Specified OTC Commodity Derivatives Business Operator") seeks to change a particular of which it has notified the minister.

一 氏名又は商号若しくは名称

(i) its name or trade name;

二 営業所又は事務所の名称及び所在地

(ii) the name and locality of its business office or office;

三 特定店頭商品デリバティブ取引の対象となる商品又は商品指数

(iii) the Commodity or Commodity Index underlying the Specified Over-the-Counter Commodity Derivative Transactions;

四 その他主務省令で定める事項

(iv) other particulars provided by ordinance of the competent ministry.

2 主務大臣は、特定店頭商品デリバティブ取引業者の名簿を作成し、これを公衆の縦覧に供しなければならない。

(2) The competent minister must prepare a register of Specified OTC Commodity Derivatives Business Operators, and make it available for public inspection.

3 第二百十四条の三第一項、第三項及び第五項の規定は特定店頭商品デリバティブ取引業者について、同条第二項及び第四項の規定は特定店頭商品デリバティブ取引業者の顧客について、それぞれ準用する。この場合において、同条第一項各号及び第二項各号中「商品デリバティブ取引」とあるのは、「特定店頭商品デリバティブ取引」と読み替えるものとする。

(3) The provisions of Article 214-3, paragraph (1), paragraph (3), and paragraph (5) apply mutatis mutandis to a Specified OTC Commodity Derivatives Business Operator and the provisions of paragraph (2) and paragraph (4) of that Article apply mutatis mutandis to the customers of a Specified OTC Commodity Derivatives Business Operator. In this case, the term "Commodity Derivative Transactions" in the items of paragraph (1) and paragraph (2) of that Article is deemed to be replaced with "Specified Over-the-Counter Commodity Derivative Transactions".

4 特定店頭商品デリバティブ取引業者は、特定店頭商品デリバティブ取引について、主務省令で定めるところにより、帳簿を作成し、これを保存しなければならない。

(4) A Specified OTC Commodity Derivatives Business Operator must prepare and archive books in respect of Specified Over-the-Counter Commodity Derivative Transactions pursuant to the provisions of ordinance of the competent ministry.

5 主務大臣は、この法律の施行のため必要があると認めるときは、特定店頭商品デリバティブ取引業者に対し、その特定店頭商品デリバティブ取引に関する業務（以下

「特定店頭商品デリバティブ取引業務」という。) に関し報告若しくは資料の提出を求め、又はその職員に、特定店頭商品デリバティブ取引業者の営業所若しくは事務所に立ち入り、特定店頭商品デリバティブ取引業務の状況若しくは特定店頭商品デリバティブ取引業務に関する帳簿、書類その他の物件を検査させることができる。

(5) Whenever the competent minister finds it to be necessary for the enforcement of this Act, the minister may order a Specified OTC Commodity Derivatives Business Operator to submit reports or materials about its business as relates to Specified Over-the-Counter Commodity Derivative Transactions (hereinafter referred to as "Specified Over-the-Counter Commodity Derivative Transactions Business"), and may have ministry officials enter the office or business office of a Specified OTC Commodity Derivatives Business Operator to inspect the status of Specified Over-the-Counter Commodity Derivative Transactions Business or its books and documents or any other article related to Specified Over-the-Counter Commodity Derivative Transactions Business.

6 第百五十七条第三項及び第四項の規定は、前項の規定による立入検査について準用する。

(6) The provisions of Article 157, paragraph (3) and paragraph (4) apply mutatis mutandis to the on-site inspection prescribed in the preceding paragraph.

7 主務大臣は、商品市場における秩序の維持のため必要かつ相当であると認めるときは、その必要の限度において、特定店頭商品デリバティブ取引業者に対し、特定店頭商品デリバティブ取引業務の運営を改善するため必要な措置をとるべきことを命ずることができる。

(7) If the competent minister finds it to be necessary and appropriate for maintaining order on a Commodity Market, the minister, within the scope of this necessity, may order a Specified OTC Commodity Derivatives Business Operator to take the necessary measures for improving the operation of its Specified Over-the-Counter Commodity Derivative Transactions Business.

8 主務大臣は、特定店頭商品デリバティブ取引業者がこの法律、この法律に基づく命令又はこの法律に基づいてする主務大臣の処分違反したときは、当該特定店頭商品デリバティブ取引業者に対し、三月以内の期間を定めて特定店頭商品デリバティブ取引業務の全部又は一部の停止を命ずることができる。

(8) If a Specified OTC Commodity Derivatives Business Operator violates this Act, an order based on this Act, or a disposition by the competent minister based on this Act, the competent minister may order the Specified OTC Commodity Derivatives Business Operator to suspend the whole or a part of its Specified Over-the-Counter Commodity Derivative Transactions Business for a fixed period of no longer than three months.

9 商品又は商品指数が上場商品又は上場商品指数となり、かつ、その旨が第三百五十二条の規定により公示された場合において、当該公示の際現に当該商品又は当該上場商品指数若しくは当該上場商品指数に類似する商品指数を対象として特定店頭商品デリバティブ取引を業として行っている者は、当該公示の日から起算して一月を経過す

るまでの間に、第一項の届出をしなければならない。

(9) If a Commodity or a Commodity Index becomes a Listed Commodity or a Listed Commodity Index and public notice of this is issued pursuant to the provisions of Article 352, a person already effecting Specified Over-the-Counter Commodity Derivative Transactions in the course of trade, with that Commodity or Listed Commodity Index or a Commodity Index similar thereto underlying them as of the day of the public notice, must file the notification referred to in paragraph (1) before one month passes counting from the day of the public notice.

(外国商品先物取引規制当局に対する調査協力)

(Cooperation in investigations with Foreign Regulatory Authorities for Commodity Futures)

第三百四十九条の二 主務大臣は、この法律に相当する外国の法令を執行する当局（以下この条において「外国商品先物取引規制当局」という。）から、その所掌に属する当該この法律に相当する外国の法令を執行するために行う行政上の調査に関し、協力の要請があつた場合において、当該要請に応ずることが相当と認めるときは、当該要請に応ずるために必要かつ適当であると認められる範囲内において、当該外国にある者を相手方として商品デリバティブ取引を行う者その他関係人又は参考人に対して、参考となるべき報告又は資料の提出を命ずることができる。

Article 349-2 (1) If the competent minister finds it reasonable to comply with a request from a regulatory authority that is responsible for enforcing a foreign law or regulation that is equivalent to this Act (hereinafter referred to as a "Foreign Regulatory Authority for Commodity Futures" in this Article) for cooperation in an administrative investigation it conducts in order to enforce a foreign law or regulation under its jurisdiction that is equivalent to this Act, the minister may order a person that effects a Commodity Derivative Transaction with a counterparty in that foreign state, or any other concerned party or person of reference, to submit reports or materials that should serve as a reference, to the extent that this is found to be necessary and appropriate in order to respond to the request.

2 主務大臣は、次の各号のいずれかに該当する場合には、前項の規定による処分をすることができない。

(2) The competent minister may not reach the disposition under the preceding paragraph in a case that falls under one of the following items:

一 我が国が行う同種の要請に応ずる旨の当該外国商品先物取引規制当局の保証がないとき。

(i) the Foreign Regulatory Authority for Commodity Futures has not given its assurance that it will comply with a similar request from Japan;

二 当該外国商品先物取引規制当局の要請に基づき当該処分をすることが我が国における商品の公正な価格の形成又は生産及び流通に重大な悪影響を及ぼし、その他我

が国の利益を害するおそれがあると認められるとき。

(ii) it is found that if such a disposition is reached based on the request by the Foreign Regulatory Authority for Commodity Futures, it is likely to have a material adverse impact on the fairness of price formation or production and distribution of the Commodity in Japan, or to otherwise be detrimental to Japan's national interests;

三 当該外国商品先物取引規制当局において、前項の規定による処分により提出された報告又は資料の内容が、その職務の遂行に資する目的以外の目的で使用されるおそれがあると認められるとき。

(iii) there is found to be a risk of the content of the report or materials submitted pursuant to the disposition under the preceding paragraph being used at the Foreign Regulatory Authority for Commodity Futures other than for a purpose that contributes to the discharge of its function.

3 第一項の協力の要請が外国商品先物取引規制当局による当該この法律に相当する外国の法令に基づく行政処分（当該処分を受ける者の権利を制限し、又はこれに義務を課すものに限る。）を目的とする場合には、当該要請に応ずるに当たつて、主務大臣は、外務大臣に協議するものとする。

(3) If the request for cooperation under paragraph (1) is made for the purpose of an administrative disposition by the Foreign Regulatory Authority for Commodity Futures pursuant to a foreign law or regulation that is equivalent to this Act (limited one that would restrict the rights of the person subject to the disposition or impose a duty on that person), the competent minister is to consult with the foreign minister before accommodating the request.

4 第一項の規定による処分により提出された報告又は資料については、その内容が外国における裁判所又は裁判官の行う刑事手続に使用されないよう適切な措置がとられなければならない。

(4) Appropriate measures must be taken with respect to reports and materials submitted pursuant to a disposition under the provisions of paragraph (1), to ensure that they will not be used for criminal proceedings undertaken in a court or judge in a foreign state.

5 前各項の規定の適用に関し必要な事項は、政令で定める。

(5) Necessary particulars relevant to the application of the provisions of the preceding paragraphs are specified by Cabinet Order.

（参考人等の費用の請求）

(Claims for expenses by persons of reference)

第三百五十条 第十五条第九項（第八十条第四項、第三百三十三条第三項、第四百六条第四項、第五百五十五条第六項、第五百五十六条第七項、第六百九十九条第三項（第七百七十三条第四項において準用する場合を含む。）、第九百九十四条、第二百一条第二項、第二百二十九条、第二百四十条の二十五、第二百四十八条第二項、第二百八十条第二項、第三百三十三条第三項（第三百三十五条第四項において準用する場合を含む。）及び

第三百四十三条第三項（第三百四十五条において読み替えて準用する第三百三十五条第四項において準用する場合を含む。）において準用する場合を含む。）、第九十六条の二十二第三項（同条第五項、第九十六条の三十四第三項及び第四項、第九十六条の四十第五項並びに第九十六条の四十三において準用する場合を含む。）又は第一百五十八条第二項（第一百五十九条第五項、第一百六十条第二項、第一百八十七条、第二百四条第三項（第二百四十条の十一において準用する場合を含む。）、第二百六条第六項（第二百四十条の十一において準用する場合を含む。）、第二百三十七条、第二百四十条の二十五、第二百六十六条、第三百二十四条第二項、第三百三十九条第二項、第三百四十条第二項（第三百四十五条において準用する場合を含む。）及び第三百四十四条第二項において準用する場合を含む。）の規定により出頭又は鑑定を命ぜられた参考人又は鑑定人は、政令で定めるところにより、旅費、日当その他の費用を請求することができる。

Article 350 A person of reference or expert who is ordered to appear or provide an expert opinion pursuant to the provisions of Article 15, paragraph (9) (including as applied mutatis mutandis pursuant to Article 80, paragraph (4); Article 133, paragraph (3); Article 146, paragraph (4); Article 155, paragraph (6); Article 156, paragraph (7); Article 169, paragraph (3) (including as applied mutatis mutandis pursuant to Article 173, paragraph (4)); Article 194; Article 201, paragraph (2); Article 229; Article 240-25; Article 248, paragraph (2); Article 280, paragraph (2); Article 333, paragraph (3) (including as applied mutatis mutandis pursuant to Article 335, paragraph (4)); Article 343, paragraph (3) (including as applied mutatis mutandis pursuant to Article 335, paragraph (4) as it is applied mutatis mutandis through a replacement of terms pursuant to Article 345)); Article 96-22, paragraph (3) (including as applied mutatis mutandis pursuant to Article 96-22, paragraph (5); Article 96-34, paragraph (3) and (4); Article 96-40, paragraph (5); and Article 96-43); or Article 158, paragraph (2) (including as applied mutatis mutandis pursuant to Article 159, paragraph (5); Article 160, paragraph (2); Article 187; Article 204, paragraph (3) (including as applied mutatis mutandis pursuant to Article 240-11); Article 206, paragraph (6) (including as applied mutatis mutandis pursuant to Article 240-11); Article 237; Article 240-25; Article 266; Article 324, paragraph (2); Article 339, paragraph (2); Article 340, paragraph (2) (including as applied mutatis mutandis pursuant to Article 345); and Article 344, paragraph (2)) may claim travel expenses, a daily allowance, and other costs, pursuant to the provisions of Cabinet Order.

（発起人等の数の計算）

（Calculation of the number of founders）

第三百五十一条 第十条、第六十九条第六号、第七十条、第八十条第一項第二号、第九十四条第一項第三号、第九十五条又は第一百五十五条第三項第一号イに規定する発起人、会員若しくは会員になろうとする者又は取引参加者の数の計算については、二以上の

商品市場について上場商品構成物品等の売買等を業として行っている者は、当該商品市場のごとに一人とみなす。

Article 351 In the calculation of the number of founders, members, or persons who seek to become members or Trading Participants as prescribed in Article 10, Article 69, item (vi); Article 70; Article 80, paragraph (1), item (ii); Article 94, paragraph (1), item (iii); Article 95; or Article 155, paragraph (3), item (i) (a), a person who engages in the Purchase and Sale, etc. of Goods Comprising the Listed Commodity, etc. on two or more Commodity Markets in the course of trade is deemed to be one person for each of the Commodity Markets.

(公示)

(Public notice)

第三百五十二条 主務大臣は、次に掲げる場合は、上場商品又は上場商品指数に関する事項その他の主務省令で定める事項を、遅滞なく、官報に公示しなければならない。

Article 352 In the following cases, the competent minister must issue public notice in the official gazette with regard to the particulars of the Listed Commodity or Listed Commodity Index and any other particulars specified by ordinance of the competent ministry, without delay:

一 第九条又は第七十八条の規定による許可又は不許可の処分をしたとき（第十五条第十一項（第八十条第四項及び第百四十六条第四項において準用する場合を含む。）の規定による場合を含む。）。

(i) the competent minister has reached a disposition of permission or non-permission under Article 9 or license under Article 78 (including a case under Article 15, paragraph (11) (including as applied mutatis mutandis pursuant to Article 80, paragraph (4), and Article 146, paragraph (4)));

二 商品市場について第十一条第四項又は第百二条第三項の開設期限を経過したとき又は範囲変更期間が終了したとき。

(ii) the operative term or the term for a change of scope as set forth in Article 11, paragraph (4) or Article 102, paragraph (3) passes or ends for a Commodity Market;

三 第十四条第一項又は第七十九条第一項の規定による許可の申請書の提出があつたとき。

(iii) a written application for permission is submitted pursuant to the provisions of Article 14, paragraph (1) or Article 79, paragraph (1);

四 第六十九条の規定による解散（同条第五号に掲げる事由による解散を除く。）又は第九十四条第一項の規定による許可の失効があつたとき。

(iv) a dissolution under Article 69 (excluding a dissolution for the reason set forth in item (v) of that Article) or the expiration of a license under the provisions of Article 94, paragraph (1) occurs;

五 第百三十二条第一項又は第百四十五条第一項の規定による認可又は不認可の処分をしたとき。

- (v) the competent minister reaches a disposition of authorization or non-authorization under Article 132, paragraph (1) or Article 145, paragraph (1);
六 第三百三十二条第二項又は第四百五十五条第二項の規定による認可の申請書の提出があつたとき。
- (vi) a written application for authorization under the provisions of Article 132, paragraph (2) or Article 145, paragraph (2) is submitted;
七 第一百五十五条第一項又は第一百五十六条第一項の規定による認可又は不認可の処分（上場商品又は上場商品指数の範囲の変更に係るものに限る。）をしたとき（第一百五十五条第六項第二号又は第一百五十六条第七項第二号において準用する第十五条第十一項の規定による場合を含む。）。
- (vii) the competent minister reaches a disposition of authorization or non-authorization under Article 155, paragraph (1) or Article 156, paragraph (1) (limited to a disposition involving a change in the scope of a Listed Commodity or Listed Commodity Index) (including a case under Article 15, paragraph (11) as applied mutatis mutandis pursuant to Article 155, paragraph (6), item (ii) or Article 156, paragraph (7), item (ii));
八 第一百五十五条第二項又は第一百五十六条第二項の規定による認可（上場商品又は上場商品指数の範囲の変更（廃止又は範囲の縮小を除く。）に係るものに限る。）の申請書の提出があつたとき。
- (viii) a written application for authorization under the provisions of Article 155, paragraph (2) or Article 156, paragraph (2) is submitted (limited to one involving a change in the scope (other than a discontinuance or the narrowing of the scope) of a Listed Commodity or Listed Commodity Index);
九 第一百五十九条第一項第一号若しくは第二号又は第二項の規定により第九条又は第七十八条の許可の取消しをしたとき。
- (ix) the competent minister rescinds the permission under Article 9 or the license under Article 78 pursuant to the provisions of Article 159, paragraph (1), item (i) or item (ii), or paragraph (2);
十 第一百五十九条第一項第二号又は第二項の規定による定款の変更の認可（上場商品又は上場商品指数の範囲の変更に係るものに限る。）の取消しをしたとき。
- (x) the competent minister rescinds the authorization to change the articles of incorporation pursuant to the provisions of Article 159, paragraph (1), item (ii) or paragraph (2) (limited to one involving a change in the scope of a Listed Commodity or a Listed Commodity Index).

（外国法人等に対するこの法律の規定の適用に当たつての技術的読替え等）

(Technical replacement of terms in applying the provisions of this Act to a foreign corporation)

第三百五十三条 商品先物取引業者が外国の法令に準拠して設立された法人又は外国に住所を有する者である場合において、当該商品先物取引業者に対するこの法律の規定の適用に当たつての技術的読替えその他この法律の規定の適用に関し必要な事項は、

政令で定める。

Article 353 If a Commodity Futures Business Operator is a corporation established pursuant to the law or regulation of a foreign state or a person domiciled in a foreign state, the technical replacement of terms in applying the provisions of this Act to the Commodity Futures Business Operator and any other necessary particulars relevant to the application of the provisions of this Act are specified by Cabinet Order.

(主務大臣、主務省令及び権限の委任)

(Competent minister, ordinance of the competent ministry, and delegation of authority)

第三百五十四条 この法律における主務大臣は、次のとおりとする。

Article 354 (1) The competent ministers under this Act are as follows:

一 農林水産省関係商品（商品のうち政令で指定するものをいう。以下同じ。）のみを上場商品とする商品市場若しくはその対象となる物品が農林水産省関係商品のみである商品指数を上場商品指数とする商品市場（以下「農林水産省関係商品市場」という。）のみを開設する商品取引所、農林水産省関係商品市場のみを開設する株式会社商品取引所の主要株主（第九十六条の十九第一項の認可を受けた者をいう。以下この条において同じ。）、農林水産省関係商品市場のみを開設する株式会社商品取引所を子会社とする商品取引所持株会社若しくは商品取引所持株会社の主要株主（第九十六条の三十一第一項の認可を受けた者をいう。以下この条において同じ。）、農林水産省関係商品市場のみに係る商品取引債務引受業を行う商品取引清算機関、農林水産省関係商品のみ若しくはその対象となる物品が農林水産省関係商品のみである商品指数のみについて取引をするための第一種特定商品市場類似施設若しくは第二種特定商品市場類似施設の開設者又は農林水産省関係商品のみを対象とした特定店頭商品デリバティブ取引に係る特定店頭商品デリバティブ取引業者については、農林水産大臣

(i) the Minister of Agriculture, Forestry and Fisheries, for Commodity Exchanges that only operate Commodity Markets whose sole Listed Commodities are Commodities that concern the Ministry of Agriculture, Forestry and Fisheries (meaning the Commodities specified by Cabinet Order; the same applies hereinafter) or Commodity Markets whose sole Listed Commodities are Commodity Indices whose sole underlying goods are Commodities that concern the Ministry of Agriculture, Forestry and Fisheries (hereinafter referred to as "Commodity Markets That Concern the Ministry of Agriculture, Forestry and Fisheries"); for Major Shareholders of Stock Company-Operated Commodity Exchanges that only operate Commodity Markets That Concern the Ministry of Agriculture, Forestry and Fisheries (meaning those that have obtained the authorization referred to in Article 96-19, paragraph (1); hereinafter the same applies in this Article); for Commodity Exchange Holding Companies with a Subsidiary Company that is

a Stock Company-Operated Commodity Exchange that only operates Commodity Markets That Concern the Ministry of Agriculture, Forestry and Fisheries, and the Major Shareholders of such Commodity Exchange Holding Companies (meaning those that have obtained the authorization referred to in Article 96-31, paragraph (1); hereinafter in this Article the same applies); for Commodity Transaction Clearing Organizations that only perform Commodity Transaction Debt Assumption Services for Commodity Markets that concern the Ministry of Agriculture, Forestry and Fisheries; for Operators of Facilities Similar to Type 1 Specified Commodity Markets or Facilities Similar to Type 2 Specified Commodity Markets on which transactions are effected only in Commodities That Concern the Ministry of Agriculture, Forestry and Fisheries or on which transactions are effected only in Commodity Indices whose only underlying goods are Commodities That Concern the Ministry of Agriculture, Forestry and Fisheries; and for Specified OTC Commodity Derivatives Business Operators as regards Specified Over-the-Counter Commodity Derivative Transactions whose sole underliers are Commodities That Concern the Ministry of Agriculture, Forestry and Fisheries;

二 経済産業省関係商品（商品のうち農林水産省関係商品以外のものをいう。以下同じ。）のみを上場商品とする商品市場若しくはその対象となる物品が経済産業省関係商品のみである商品指数を上場商品指数とする商品市場（以下「経済産業省関係商品市場」という。）のみを開設する商品取引所、経済産業省関係商品市場のみを開設する株式会社商品取引所の主要株主、経済産業省関係商品市場のみを開設する株式会社商品取引所を子会社とする商品取引所持株会社若しくは商品取引所持株会社の主要株主、経済産業省関係商品市場のみに係る商品取引債務引受業を行う商品取引清算機関、経済産業省関係商品のみ若しくはその対象となる物品が経済産業省関係商品のみである商品指数のみについて取引をするための第一種特定商品市場類似施設若しくは第二種特定商品市場類似施設の開設者又は経済産業省関係商品のみを対象とした特定店頭商品デリバティブ取引に係る特定店頭商品デリバティブ取引業者については、経済産業大臣

(ii) the Minister of Economy, Trade and Industry, for Commodity Exchanges that only operate Commodity Markets whose sole Listed Commodities are Commodities that concern the Ministry of Economy, Trade and Industry (meaning Commodities other than Commodities that concern the Ministry of Agriculture, Forestry and Fisheries; the same applies hereinafter); for Commodity Markets whose sole Listed Commodities are Commodity Indices whose sole underlying goods are Commodities that concern the Ministry of Economy, Trade and Industry (hereinafter referred to as "Commodity Markets That Concern the Ministry of Economy, Trade and Industry"); for Major Shareholders of Stock Company-Operated Commodity Exchanges that only operate Commodity Markets That Concern the Ministry of Economy,

Trade and Industry; for Commodity Exchange Holding Companies whose Subsidiary Company is a Stock Company-Operated Commodity Exchange that only operates Commodity Markets That Concern the Ministry of Economy, Trade and Industry, and the Major Shareholders of such Commodity Exchange Holding Companies; for Commodity Transaction Clearing Organizations that perform Commodity Transaction Debt Assumption Services only for Commodity Markets That Concern the Ministry of Economy, Trade and Industry; for Operators of Facilities Similar to Type 1 Specified Commodity Markets or Facilities Similar to Type 2 Specified Commodity Markets on which transactions are only effected in Commodities That Concern the Ministry of Economy, Trade and Industry or on which transactions are effected only in Commodity Indices whose only underlying goods are Commodities That Concern the Ministry of Economy, Trade and Industry; and for Specified OTC Commodity Derivatives Business Operators as regards Specified Over-the-Counter Commodity Derivative Transactions whose sole underliers are Commodities That Concern the Ministry of Economy, Trade and Industry;

三 商品取引所、株式会社商品取引所の主要株主、商品取引所持株会社、商品取引所持株会社の主要株主、商品取引清算機関、第一種特定商品市場類似施設の開設者、第二種特定商品市場類似施設の開設者若しくは特定店頭商品デリバティブ取引業者であつて前二号に掲げるもの以外のもの又は商品先物取引業者、商品先物取引仲介業者、商品先物取引協会若しくは委託者保護基金については、農林水産大臣及び経済産業大臣

(iii) the Minister of Agriculture, Forestry and Fisheries, and the Minister of Economy, Trade and Industry, for Commodity Exchanges, Major Shareholders of Stock Company-Operated Commodity Exchanges, Commodity Exchange Holding Companies, Major Shareholders of Commodity Exchange Holding Companies, Commodity Transaction Clearing Organizations, Operators of Facilities Similar to Type 1 Specified Commodity Markets, Operators of Facilities Similar to Type 2 Specified Commodity Markets, and Specified OTC Commodity Derivatives Business Operators other than those set forth in the preceding two items, and for Commodity Futures Business Operators, Commodity Futures Intermediaries, commodity futures associations, and Entrustor Protection Funds.

2 この法律において主務省令は、農林水産省令、経済産業省令とする。

(2) In this Act, ordinance of the competent ministry is ordinance of the Ministry of Agriculture, Forestry and Fisheries or ordinance of the Ministry of Economy, Trade and Industry.

3 主務大臣は、政令で定めるところにより、この法律に基づく権限の一部を地方支分部局の長に行わせることができる。

(3) The competent minister may delegate a part of the authority accorded

pursuant to this Act to the head of a local branch office, pursuant to Cabinet Order provisions.

(内閣総理大臣への事前通知)

(Notifying the Prime Minister in advance)

第三百五十四条の二 主務大臣は、商品取引所又は商品取引所持株会社に対し、次に掲げる処分をする場合には、あらかじめ、内閣総理大臣に通知するものとする。

Article 354-2 Before reaching one of the following dispositions against a Commodity Exchange or Commodity Exchange Holding Company, the competent minister is to notify the Prime Minister of this:

一 第九十六条の三十八又は第九十六条の四十第一項の規定による第九十六条の二十五第一項又は第三項ただし書の認可の取消し（取引所金融商品市場の開設の業務を行う会社を子会社とする商品取引所持株会社に係るものに限る。）

(i) rescission of the authorization referred to in Article 96-25, paragraph (1) or the proviso to paragraph (3) of that Article, pursuant to the provisions of Article 96-38 or Article 96-40, paragraph (1) (limited to a rescission involving a Commodity Exchange Holding Company whose Subsidiary Company is a company engaging in the business of operating a Financial Instruments Exchange Market);

二 第九十六条の四十第一項の規定による第九十六条の三十七第一項ただし書の認可の取消し（取引所金融商品市場の開設の業務を行う会社を子会社とすることに係るものに限る。）

(ii) rescission of the authorization referred to in the proviso to paragraph (1) of Article 96-37, pursuant to the provisions of Article 96-40, paragraph (1) (limited to a rescission that involves a company having a company engaging in the business of operating a Financial Instruments Exchange Market as a Subsidiary Company);

三 第三百五十九条第一項又は第二項の規定による第九条又は第七十八条の許可の取消し（第三条第一項ただし書の認可及び金融商品取引法第八十条第一項の免許を受けて、金融商品市場の開設の業務を行う株式会社商品取引所又は第三条の二第一項ただし書の認可を受けて、取引所金融商品市場の開設の業務を行う会社を子会社とする商品取引所に係るものに限る。）

(iii) rescission of the license under Article 9 or Article 78, pursuant to the provisions of Article 159, paragraph (1) or paragraph (2) (limited to a rescission that involves a Stock Company-Operated Commodity Exchange that engages in the business of operating a Financial Instruments Market under the authorization referred to in the proviso to paragraph (1) of Article 3 or the license referred to in Article 80, paragraph (1) of the Financial Instruments and Exchange Act, or a Commodity Exchange whose Subsidiary Company is a company engaging in the business of operating a Financial Instruments Exchange Market with the authorization referred to in the

proviso to paragraph (1) of Article 3-2);

四 第百五十九条第一項第四号の規定による第三条第一項ただし書の認可の取消し（金融商品市場の開設の業務に係るものに限る。）

(iv) rescission of the authorization referred to in the proviso of paragraph (1) of Article 3, pursuant to the provisions of Article 159, paragraph (1), item (iv) (limited to a rescission that involves the business of operating a Financial Instruments Market);

五 第百五十九条第一項第五号の規定による第三条の二第一項ただし書の認可の取消し（取引所金融商品市場の開設の業務を行う会社を子会社とすることに係るものに限る。）

(v) rescission of the authorization referred to in the proviso to paragraph (1) of Article 3-2, pursuant to the provisions of Article 159, paragraph (1), item (v) (limited to a rescission that involves a company having a company engaging in the business of operating a Financial Instruments Exchange Market as a Subsidiary Company).

（経過措置）

(Transitional measures)

第三百五十五条 この法律に基づき命令を制定し、又は改廃する場合においては、その命令で、その制定又は改廃に伴い合理的に必要とされる範囲内において、所要の経過措置（罰則に係る経過措置を含む。）を定めることができる。

Article 355 If an order is established or revised or abolished based on this Act, the order may provide for the necessary transitional measures (including transitional measures for penal provisions) within the scope reasonably necessary in accordance with the establishment or revision or abolition.

第八章 罰則

Chapter VIII Penal Provisions

第三百五十六条 次の各号のいずれかに該当する者は、五年以下の懲役若しくは五百万円以下の罰金に処し、又はこれを併科する。

Article 356 A person that falls under one of the following items is subject to punishment by imprisonment with required labor for not more than five years, a fine of not more than five million yen, or both:

一 商品市場における取引若しくはその受託のため、又は相場の変動を図る目的をもつて、風説を流布し、偽計を用い、又は暴行若しくは脅迫をした者

(i) a person that spreads rumors, uses fraudulent means, or resorts to physical violence or intimidation for a Transaction on a Commodity Market or in order to become entrusted with the same, or for the purpose of causing a fluctuation in quotations on a Commodity Market;

二 第百十六条の規定に違反した者

(ii) a person that violates the provisions of Article 116;

三 第二百二十九条の規定により発行する株式を引き受ける者の募集をするに当たり、目論見書、当該募集の広告その他の当該募集に関する文書であつて重要な事項について虚偽の記載のあるものを行使し、又は当該文書の作成に代えて電磁的記録の作成がされている場合における当該電磁的記録であつて重要な事項について虚偽の記録のあるものをその募集の事務の用に供した会員商品取引所の役員（仮理事及び仮監事を含む。次号において同じ。）又は事業に関するある種類若しくは特定の事項の委任を受けた使用人

(iii) the officer (including the provisional director or provisional auditor; the same applies in the following item) of a Mutually Owned Commodity Exchange or an employee that has been given the authority to handle to a certain kind of business matter or specific business matter, that, in soliciting persons to subscribe for shares that will be issued pursuant to the provisions of Article 129, uses a prospectus, advertisement, or other document about subscribing which contains a false statement about a material particular, or, if electronic or magnetic records are created in lieu of such documents, provides a person with an electronic or magnetic record that contains a false statement about a material particular, in the course of that solicitation;

四 第二百二十九条の規定により発行する株式の払込みを仮装するため預合いを行つた会員商品取引所の役員若しくは事業に関するある種類若しくは特定の事項の委任を受けた使用人又は当該預合いに応じた者

(iv) the officer of a Mutually Owned Commodity Exchange or an employee that has been given the authority to handle to a certain kind of business matter or specific business matter, that borrows and deposits money in order to disguise payment for shares issued pursuant to the provisions of Article 129, or a person that complies with such borrowing and depositing of money.

第三百五十六条の二 次に掲げる財産は、没収する。ただし、その取得の状況、損害賠償の履行の状況その他の事情に照らし、当該財産の全部又は一部を没収することが相当でないときは、これを没収しないことができる。

Article 356-2 (1) The following property is subject to confiscation; provided, however, that if it is not appropriate to confiscate all or part of that property in light of the circumstances of its acquisition, the progress of a person's performance of the obligation to pay damages, and other circumstances, such property may be exempted from confiscation:

一 前条第一号又は第二号の罪の犯罪行為により得た財産

(i) property obtained through the criminal act referred to in item (i) or (ii) of the preceding Article;

二 前号に掲げる財産の対価として得た財産又は同号に掲げる財産がオプションその他の権利である場合における当該権利の行使により得た財産

(ii) property obtained as a consideration for the property referred to in the

preceding item, or, if the property referred to in the preceding item is an option or other right, property obtained through the exercise of such a right.

2 前項の規定により財産を没収すべき場合において、これを没収することができないときは、その価額を犯人から追徴する。

(2) If it is not possible to confiscate property that is subject to confiscation pursuant to the preceding paragraph, its value is collected from the offender.

第三百五十七条 次の各号のいずれかに該当する者は、三年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 357 A person that falls under one of the following items is subject to punishment by imprisonment with required labor for up to three years, a fine of not more than three million yen, or both:

一 第六条第一項の規定に違反した者

(i) a person that violates the provisions of Article 6, paragraph (1)

二 第二百二十九条の規定により発行する株式の総数の引受け、払込み若しくは現物出資の給付又は同条第三号に掲げる事項について、主務大臣、裁判所又は会員総会に対して虚偽の申述を行い、又は事実を隠ぺいした会員商品取引所の役員（仮理事及び仮監事を含む。）若しくは検査役又は株式会社商品取引所の取締役若しくは監査役となるべき者

(ii) a person that is to become the officer (this includes a provisional director or provisional auditor) or inspector of a Mutually Owned Commodity Exchange, or a person that is to become the director or auditor of a Stock Company-Operated Commodity Exchange, and that makes a false statement to the competent minister, the court, or the members at a general meeting with regard to subscription, payment, or delivery of contribution in kind for the total number of shares issued pursuant to the provisions of Article 129, or with regard to a particular set forth in item (iii) of that Article, or that suppresses a fact in respect of the same;

三 第百六十七条の規定に違反して商品取引債務引受業を営んだ者

(iii) a person that violates the provisions of Article 167 in performing Commodity Transaction Debt Assumption Services;

四 第百九十条第一項の規定に違反して商品先物取引業を行つた者

(iv) a person that violates the provisions of Article 190, paragraph (1) in conducting Commodity Futures Business;

五 不正の手段により第百九十条第一項の許可又は第二百四十条の二第一項の登録を受けた者

(v) a person that has obtained an Article 190, paragraph (1) license or Article 240-2, paragraph (1) registration through wrongful means;

六 第百九十九条の規定に違反して、他人に商品先物取引業を行わせた者

(vi) a person that, in violation of the provisions of Article 199, allows another person to conduct Commodity Futures Business;

七 第二百四十条の十の規定に違反して、他人に商品先物取引仲介業を行わせた者
(vii) a person that, in violation of Article 240-10, allows another person to
conduct Commodity Futures Transactions Intermediation Services;

八 第三百二十八条第一項の規定による命令に違反した者
(viii) a person that violates an order under the provisions of Article 328,
paragraph (1).

第三百五十八条 第五条第一項又は第二項の規定に違反した場合においては、その行為
をした商品取引所の代表者、代理人、使用人その他の従業者は、三年以下の懲役若し
しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 358 In the case of a violation of the provisions of Article 5, paragraph (1)
or paragraph (2), the violating representative, agent, employee, or other
worker of the Commodity Exchange is subject to punishment by imprisonment
with required labor for not more than three years, a fine of not more than three
million yen, or both.

第三百五十八条の二 第二百十四条の三第一項（第二百四十条の十七及び第三百四十九
条第三項において準用する場合を含む。）の規定に違反した場合においては、その行
為をした商品先物取引業者、商品先物取引仲介業者又は特定店頭商品デリバティブ取
引業者の代表者、代理人、使用人その他の従業者は、三年以下の懲役若しくは三百万
円以下の罰金に処し、又はこれを併科する。

Article 358-2 In the case of a violation of the provisions of Article 214-3,
paragraph (1) (including if these provisions are applied mutatis mutandis
pursuant to Article 240-17 and Article 349, paragraph (3)), the violating
representative, agent, employee, or other worker of the Commodity Futures
Business Operator, Commodity Futures Intermediary, or Specified OTC
Commodity Derivatives Business Operator, is subject to punishment by
imprisonment with required labor for not more than three years, a fine of not
more than three million yen, or both.

第三百五十九条 商品取引所又は協会の役員（会計参与が法人である場合にあってはそ
の職務を行う社員とし、仮理事及び仮監事並びに仮取締役、仮執行役及び仮監査役を
含む。）又は職員がその職務に関して、賄賂を収受し、又はその要求若しくは約束を
したときは、五年以下の懲役に処する。

Article 359 (1) If the officer (if the accounting advisor is a corporation, this
means a staff member that performs the duties of accounting advisor; such an
officer includes a provisional director, provisional auditor, provisional
representative director, provisional executive officer, or provisional corporate
auditor) or official of a Commodity Exchange or an Association accepts,
requests, or promises to accept a bribe in connection with that person's duties,
the officer or official is subject to punishment by imprisonment with required

labor for not more than five years.

2 前項の場合において、收受した賄賂は、没収する。その全部又は一部を没収することができないときは、その価額を追徴する。

(2) In the case referred to in the preceding paragraph, the accepted bribe is confiscated. If the whole or a part of the bribe cannot be confiscated, the equivalent value equivalent is collected.

3 第一項の賄賂を供与し、又はその申込み若しくは約束をした者は、三年以下の懲役又は三百万円以下の罰金に処する。

(3) A person that provides, offers, or promises to provide the bribe referred to in paragraph (1) is subject to punishment by imprisonment with required labor for not more than three years or by a fine of not more than three million yen.

第三百五十九条の二 前条第一項の罪は、日本国外においてこれらの罪を犯した者にも適用する。

Article 359-2 (1) The provisions regarding the crimes referred to in paragraph (1) of the preceding Article also apply to a person that commits those crimes outside Japan.

2 前条第三項の罪は、刑法第二条の例に従う。

(2) The crimes referred to in paragraph (3) of the preceding Article is dealt with according to the provisions of Article 2 of the Penal Code.

第三百六十条 第九十六条の四十第二項、第一百八条第二号若しくは第三号、第一百五十八条第一項、第一百五十九条第一項から第三項まで、第一百六十条第一項、第一百八十六条第一項若しくは第四項又は第二百六十五条第一項若しくは第三項の規定による処分に違反した場合においては、その行為をした商品取引所、商品取引所持株会社、商品取引清算機関又は協会の代表者、代理人、使用人その他の従業者は、二年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 360 In the case of a violation of a disposition under the provisions of Article 96-40, paragraph (2); Article 118, items (ii) or (iii); Article 158, paragraph (1); Article 159, paragraphs (1) to (3) inclusive; Article 160, paragraph (1); Article 186, paragraph (1) or paragraph (4); or Article 265, paragraph (1) or paragraph (3); the violating representative, agent, employee, or other worker of the Commodity Exchange, Commodity Exchange Holding Company, Commodity Transaction Clearing Organization, or Association, is subject to punishment by imprisonment with required labor for not more than two years, a fine of not more than three million yen, or both.

第三百六十一条 次の各号のいずれかに該当する者は、二年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 361 A person that falls under one of the following items is subject to punishment by imprisonment with required labor for not more than two years,

a fine of not more than three million yen, or both:

一 第九十六条の二十五第一項若しくは第三項、第九十六条の四十第三項又は第二百十条の規定に違反した者

(i) a person that violates the provisions of Article 96-25, paragraph (1) or (3), Article 96-40, paragraph (3), or Article 210;

二 第二百三十二条第二項、第二百三十五条第二項、第二百三十六条第一項、第二百四十条の二十三第一項、第三百四十条第一項（第三百四十五条において準用する場合を含む。）又は第三百四十九条第八項の規定による業務の停止の処分に違反した者

(ii) a person that violates a business-suspension disposition under the provisions of Article 232, paragraph (2); Article 235, paragraph (2); Article 236, paragraph (1); Article 240-23, paragraph (1); Article 340, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); or Article 349, paragraph (8);

三 第二百三十六条第二項又は第二百四十条の二十三第二項の規定による命令に違反した者

(iii) a person that violates an order under the provisions of Article 236, paragraph (2) or Article 240-23, paragraph (2).

第三百六十二条 次の各号のいずれかに該当する者は、一年以下の懲役若しくは三百万円以下の罰金に処し、又はこれを併科する。

Article 362 A person that falls under one of the following items is subject to punishment by imprisonment with required labor for not more than one year, a fine of not more than three million yen, or both:

一 第十四条、第七十九条、第九十六条の二十六、第百六十八条、第百九十二条第一項若しくは第二項、第二百二十五条第二項若しくは第三項、第二百二十八条第二項若しくは第三項、第二百四十条の三、第二百四十七条、第三百三十二条第二項若しくは第三項又は第三百四十二条第二項若しくは第三項の規定による申請書又は添付書類若しくは電磁的記録に虚偽の記載又は記録をして提出した者

(i) a person that includes or records a false statement in a written application, accompanying document, or electronic or magnetic record referred to in Article 14; Article 79; Article 96-26; Article 168; Article 192, paragraph (1) or paragraph (2); Article 225, paragraph (2) or paragraph (3); Article 228, paragraph (2) or paragraph (3); Article 240-3; Article 247; Article 332, paragraph (2) or paragraph (3); or Article 342, paragraph (2) or paragraph (3), and submits it;

二 第八十六条の三第一項、第九十六条の二十一第一項（同条第二項において準用する場合を含む。）、第九十六条の三十第一項、第九十六条の三十三第一項（同条第二項において準用する場合を含む。）、第九十六条の三十九第一項（第九十六条の四十三において準用する場合を含む。）、第百五十七条第一項、第百八十四条第一項、第二百三十一条第一項、第二百四十条の二十二第一項、第二百六十三条第一項、

第三百三十八条第一項（第三百四十五条において準用する場合を含む。）又は第三百四十九条第五項の規定による報告をせず、若しくは資料を提出せず、又は虚偽の報告をし、若しくは虚偽の資料を提出した者

(ii) a person that fails to make a report or submit material under Article 86-3, paragraph (1); Article 96-21, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (2) of that Article); Article 96-30, paragraph (1); Article 96-33, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (2) of that Article); Article 96-39, paragraph (1) (including as applied mutatis mutandis pursuant to the Article 96-43); Article 157, paragraph (1); Article 184, paragraph (1); Article 231, paragraph (1); Article 240-22, paragraph (1); Article 263, paragraph (1); Article 338, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); or Article 349, paragraph (5) or that makes a false report or submits false material;

三 第八十六条の三第一項、第九十六条の二十一第一項（同条第二項において準用する場合を含む。）、第九十六条の三十第一項、第九十六条の三十三第一項（同条第二項において準用する場合を含む。）、第九十六条の三十九第一項（第九十六条の四十三において準用する場合を含む。）、第一百五十七条第一項若しくは第二項、第一百八十四条第一項、第二百三十一条第一項若しくは第三項、第二百四十条の二十二第一項、第二百六十三条第一項、第三百三十八条第一項（第三百四十五条において準用する場合を含む。）又は第三百四十九条第五項の規定による検査を拒み、妨げ、又は忌避した者

(iii) a person that refuses, prevents, or evades an inspection under Article 86-3, paragraph (1); Article 96-21, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (2) of that Article); Article 96-30, paragraph (1); Article 96-33, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (2) of that Article); Article 96-39, paragraph (1) (including as applied mutatis mutandis pursuant to the Article 96-43); Article 157, paragraph (1) or paragraph (2); Article 184, paragraph (1); Article 231, paragraph (1) or paragraph (3); Article 240-22, paragraph (1); Article 263, paragraph (1); Article 338, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); or Article 349, paragraph (5);

四 第九十七条第一項又は第四項の規定による届出をせず、又は虚偽の届出をした者

(iv) a person that fails to file a notification under Article 197, paragraph (1) or paragraph (4) or that files a false notification;

五 第九十七条第三項の規定による公告をせず、又は虚偽の公告をした者

(v) a person that fails to issue a public notice under Article 197, paragraph (3) or that issues a false public notice;

六 第二百十一条第一項の規定による届出をせず、又は虚偽の届出をした者

(vi) a person that fails to file a notification under Article 211, paragraph (1) or

- that files a false notification;
- 七 第二百十一条第三項の規定による書面を公衆の縦覧に供せず、又は虚偽の記載をした書面を公衆の縦覧に供した者
- (vii) a person that fails to make a document under Article 211, paragraph (3) available for public inspection or that makes a document that includes a false statement available for public inspection;
- 八 第二百十四条第二号又は第二百四十条の十六第一号ロの規定に違反した者
- (viii) a person that violates the provisions of Article 214, item (ii) or Article 240-16, item (i) (b);
- 九 第二百二十二条、第二百四十条の二十、第三百三十六条第一項（第三百四十五条において準用する場合を含む。）又は第三百四十九条第四項の規定による帳簿の作成若しくは保存をせず、又は虚偽の帳簿を作成した者
- (ix) a person that fails to prepare or archive books under Article 222; Article 240-20; Article 336, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); or Article 349, paragraph (4), or that creates false books;
- 十 第二百二十三条の規定に違反した者
- (x) a person who violates the provisions of Article 223
- 十一 第二百二十四条又は第二百四十条の二十一の規定による報告書若しくは第二百六十八条の規定による書類を提出せず、又は虚偽の記載をした報告書若しくは書類を提出した者
- (xi) a person that fails to submit a report under Article 224 or Article 240-21, or a document under Article 268, or a person that submits a report or document that includes a false statement;
- 十二 第二百三十二条第一項、第二百三十四条、第二百三十五条第一項又は第二百四十条の二十三第一項の規定による命令（同項の命令においては、業務の停止の処分を除く。）に違反した者
- (xii) a person the violates an order under Article 232, paragraph (1); Article 234; Article 235, paragraph (1); or Article 240-23, paragraph (1) (in the order referred to in that paragraph, this excludes a business-suspension disposition);
- 十三 第三百三条第一項の規定に違反して通知をせず、又は虚偽の通知をした者
- (xiii) a person that, in violation of the provisions of Article 303, paragraph (1), has not given notice or that has given false notice;
- 十四 第三百三十六条第二項（第三百四十五条において準用する場合を含む。）の規定による報告をせず、又は虚偽の報告をした者
- (xiv) a person that fails to file a report under Article 336, paragraph (2) (including as applied mutatis mutandis pursuant to Article 345) or that files a false report.

第三百六十三条 次の各号のいずれかに該当する者は、一年以下の懲役若しくは百万円

以下の罰金に処し、又はこれを併科する。

Article 363 A person that falls under one of the following items is subject to punishment by imprisonment with required labor for not more than one year, by a fine of not more than one million yen, or both:

一 第六条第二項又は第九十七条第一項若しくは第二項の規定に違反して取引をした者

(i) a person that violates the provisions of Article 6, paragraph (2), Article 97, paragraph (1) or paragraph (2) in effecting transactions;

二 第八十六条第一項又は第四項の規定に違反した者

(ii) a person that violates the provisions of Article 86, paragraph (1) or paragraph (4);

三 第九十六条の十九第一項若しくは第四項、第九十六条の二十二第二項、第九十六条の三十一第一項若しくは第三項又は第九十六条の三十四第二項の規定に違反した者

(iii) a person that violates the provisions of Article 96-19, paragraph (1) or (4); Article 96-22, paragraph (2); Article 96-31, paragraph (1) or (3); or Article 96-34, paragraph (2);

四 第九十六条の二十二第一項（同条第五項において準用する場合を含む。）、第九十六条の三十四第一項（同条第四項において準用する場合を含む。）又は第九十六条の四十第一項（第九十六条の四十三において準用する場合を含む。）の規定による命令に違反した者

(iv) a person that violates an order under the provisions of Article 96-22, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (5) of that Article); Article 96-34, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (4) of that Article); or Article 96-40, paragraph (1) (including as applied mutatis mutandis pursuant to the Article 96-43);

五 第九十六条の二十八第一項又は第四項の規定に違反した者

(v) a person that violates the provisions of Article 96-28, paragraph (1) or (4);

六 第一百十八条第一号の規定による制限に違反した者

(vi) a person that violates the restriction under the provisions of Article 118, item (i);

七 第二百条第二項（第二百四十条の十一において準用する場合を含む。）の規定に違反した者

(vii) a person that violates the provisions of Article 200, paragraph (2) (including as applied mutatis mutandis pursuant to Article 240-11);

八 第二百九条第一項又は第二百十二条の規定に違反した者

(viii) a person that violates the provisions of Article 209, paragraph (1) or Article 212;

九 第二百十四条の三第二項（第二百四十条の十七又は第三百四十九条第三項において準用する場合を含む。）の規定に違反した者

- (ix) a person that violates the provisions of Article 214-3, paragraph (2) (including as applied mutatis mutandis pursuant to Article 240-17 or Article 349, paragraph (3));
- 十 第二百十四条の三第五項（第二百四十条の十七又は第三百四十九条第三項において準用する場合を含む。）の規定による申請書又は書類に虚偽の記載をして提出した者
- (x) a person that enters a false statement into a written application or a document under the provisions of Article 214-3, paragraph (5) (including as applied mutatis mutandis pursuant to Article 240-17 or Article 349, paragraph (3)) and submits that application or document;
- 十一 第二百四十条の十五の規定に違反した者
- (xi) a person that violates the provisions of Article 240-15;
- 十二 第二百四十四条第二項の規定に違反して、その名称中に商品先物取引協会の会員であると誤認されるおそれのある文字を用いた者
- (xii) a person that, in violation of the provisions of Article 244, paragraph (2), uses a term in its name which could give rise to the misconception that it is a member of a commodity futures association;
- 十三 商品市場における相場を偽つて公示した者
- (xiii) a person that issues a false public notice of the quotations on a Commodity Market;
- 十四 公示若しくは領布する目的をもつて商品市場における相場を偽つて記載した文書を作成し、又はこれを領布した者
- (xiv) a person that prepares a document in which the person includes a false statement of the quotations on a Commodity Market for public notice or distribution purposes, or that distributes such a document;
- 十五 第三百三十五条第一項の許可を受けないで第三百三十二条第二項第三号又は第四号に掲げる事項を変更した者
- (xv) a person that changes a particular set forth in Article 332, paragraph (2), item (iii) or item (iv) without obtaining the permission referred to in Article 335, paragraph (1);
- 十六 第三百三十九条第一項、第三百四十四条第一項又は第三百四十九条第七項の規定による命令に違反した者
- (xvi) a person that violates an order under Article 339, paragraph (1); Article 344, paragraph (1); or Article 349, paragraph (7);
- 十七 第三百四十五条において準用する第三百三十五条第一項の許可を受けないで第三百四十二条第二項第三号又は第四号に掲げる事項を変更した者
- (xvii) a person that changes a particular set forth in Article 342, paragraph (2), item (iii) or item (iv) without obtaining the permission referred to in Article 335, paragraph (1) as applied mutatis mutandis pursuant to Article 345.

第三百六十四条 次の各号に掲げる違反があつた場合においては、その行為をした商品

取引所、商品取引清算機関又は協会の代表者、代理人、使用人その他の従業者は、一年以下の懲役若しくは百万円以下の罰金に処し、又はこれを併科する。

Article 364 In the case of a violation set forth in one of the following items, the violating representative, agent, employee, or other worker of the Commodity Exchange, Commodity Transaction Clearing Organization, or Association is subject to punishment by imprisonment with required labor for not more than one year, a fine of not more than one million yen, or both:

一 第七条第二項又は第二百四十二条第一項の規定に違反したとき。

(i) a violation of the provisions of Article 7, paragraph (2) or Article 242, paragraph (1);

二 第六十五条、第百三条第四項（第百七十九条第五項において準用する場合を含む。）又は第百十条（第百八十条第五項において準用する場合を含む。）の規定に違反したとき。

(ii) a violation of the provisions of Article 65; Article 103, paragraph (4) (including as applied mutatis mutandis pursuant to Article 179, paragraph (5)); or Article 110 (including as applied mutatis mutandis pursuant to Article 180, paragraph (5));

三 第百八十五条又は第二百六十四条の規定による命令に違反したとき。

(iii) the violation of an order under Article 185 or Article 264.

第三百六十五条 第三百二十九条の規定に違反して差金を授受することを目的とする行為をした者は、一年以下の懲役若しくは百万円以下の罰金に処し、又はこれを併科する。ただし、刑法第百八十六条の規定の適用を妨げない。

Article 365 A person that violates the provisions of Article 329 in engaging in an act for the purpose of delivering or receiving the difference is subject to punishment by imprisonment with required labor for not more than one year, a fine of not more than one million yen, or both; provided, however, that this does not preclude the application of the provisions of Article 186 of the Penal Code.

第三百六十六条 第百六十一条、第百七十六条、第二百六十七条又は第二百九十八条の規定に違反した者は、一年以下の懲役又は五十万円以下の罰金に処する。

Article 366 A person that violates the provisions of Article 161, Article 176, Article 267, or Article 298 is subject to punishment by imprisonment with required labor for not more than one year or by a fine of not more than 500 thousand yen.

第三百六十七条 次の各号のいずれかに該当する者は、六月以下の懲役若しくは五十万円以下の罰金に処し、又はこれを併科する。

Article 367 A person that falls under one of the following items is subject to punishment by imprisonment with required labor for up to six months, a fine of

not more than 500 thousand yen, or both:

一 第四条第二項、第五十五条（第七十七条第二項において準用する場合を含む。）、第九十一条第一項（同条第二項において準用する場合を含む。）、第百五条、第百六条又は第二百七十二條第二項の規定に違反した者

(i) a person that violates the provisions of Article 4, paragraph (2); Article 55 (including as applied mutatis mutandis pursuant to Article 77, paragraph (2)); Article 91, paragraph (1) (including as applied mutatis mutandis pursuant to paragraph (2) of that Article); Article 105; Article 106; or Article 272, paragraph (2);

二 第八十六条第三項、第九十六条の十九第三項（第九十六条の二十五第四項又は第九十六条の三十一第四項において準用する場合を含む。）若しくは第九十六条の二十八第三項の規定による届出をせず、又は虚偽の届出をした者

(ii) a person that fails to file a notification under Article 86, paragraph (3); Article 96-19, paragraph (3) (including as applied mutatis mutandis pursuant to Article 96-25, paragraph (4) or Article 96-31, paragraph (4)); or Article 96-28, paragraph (3), or that files a false notification;

三 第八十六条の二第一項若しくは第九十六条の二十九の規定による対象議決権保有届出書を提出せず、又は虚偽の記載をした対象議決権保有届出書を提出した者

(iii) a person that fails to submit a statement of holdings in Subject Voting Rights under Article 86-2, paragraph (1) or Article 96-29, or that submits a statement of holdings in Subject Voting Rights that contains a false statement;

四 第二百条第三項若しくは第四項（第二百四十条の十一においてこれらの規定を準用する場合を含む。）又は第三百三十五条第二項（第三百四十五条において準用する場合を含む。）の規定による申請書又は添付書類に虚偽の記載をして提出した者

(iv) a person that enters a false statement in a written application or accompanying document referred to in Article 200, paragraph (3) or paragraph (4) (including if these provisions are applied mutatis mutandis pursuant to Article 240-11) or Article 335, paragraph (2) (including as applied mutatis mutandis pursuant to Article 345) and submits it;

五 第二百十三條の二第一項若しくは第二百四十條の十三第一項に規定する事項を表示せず、又は虚偽の表示をした者

(v) a person that fails to give the particulars provided for in Article 213-2, paragraph (1) or Article 240-13, paragraph (1), or that gives false particulars;

六 第二百十三條の二第二項又は第二百四十條の十三第二項の規定に違反した者

(vi) a person that violates the provisions of Article 213-2, paragraph (2) or Article 240-13, paragraph (2);

七 第二百十七條第一項の規定に違反して、書面を交付せず、若しくは同項に規定する事項を記載しない書面若しくは虚偽の記載をした書面を交付した者又は同条第二項に規定する方法により当該事項を欠いた提供若しくは虚偽の事項の提供をした者

(vii) a person that, in violation of the provisions of Article 217, paragraph (1), fails to deliver a written document; that delivers a written document that does not include the particulars provided for in that paragraph or a written document that includes a false statement; or that provides a person with something that omits to state those particulars or that includes false particulars, by the means prescribed in paragraph (2) of that Article;

八 第二百二十条第一項の規定に違反して、通知せず、若しくは同項に規定する事項を記載しない書面若しくは虚偽の記載をした書面により通知した者又は同条第二項において読み替えて準用する第二百十七条第二項に規定する方法により当該事項を欠いた通知若しくは虚偽の事項の通知をした者

(viii) a person that, in violation of the provisions of Article 220, paragraph (1), fails to give notice or gives notice with a written document that does not include the particulars prescribed in that paragraph or with a written document that includes a false statement, or gives a notice that omits a statement of those particulars or includes false particulars, by the means prescribed in Article 217, paragraph (2) as applied mutatis mutandis by replacing certain terms pursuant to Article 220, paragraph (2);

九 第二百二十条の二第一項の規定に違反して、書面を交付せず、若しくは同項に規定する事項を記載しない書面若しくは虚偽の記載をした書面を交付した者又は同条第二項において準用する第二百十七条第二項に規定する方法により当該事項を欠いた提供若しくは虚偽の事項の提供をした者

(ix) a person that, in violation of the provisions of Article 220-2, paragraph (1), fails to deliver a document, delivers a document that does not include the particulars prescribed in the same paragraph, or delivers a document that includes a false statement; or that provides a person with something that omits a statement of those particulars or that includes false statement, by the means prescribed in Article 217, paragraph (2) as applied mutatis mutandis by replacing certain terms pursuant to Article 220-2, paragraph (2);

十 第二百四十四条第一項の規定に違反して、その名称中に商品先物取引協会であると誤認されるおそれのある文字を用いた者

(x) a person that, in violation of the provisions of Article 244, paragraph (1), uses a term in its name which could give rise to the misconception that it is a commodity futures association.

第三百六十八条 次の各号に掲げる違反があつた場合においては、その行為をした商品取引所、商品取引所持株会社、商品取引清算機関又は協会の代表者、代理人、使用人その他の従業者は、六月以下の懲役若しくは五十万円以下の罰金に処し、又はこれを併科する。

Article 368 In the case of a violation set forth in the following items, the violating representative, agent, employee, or other worker of the Commodity

Exchange, Commodity Exchange Holdings Company, Commodity Transaction Clearing Organization, or Association is subject to punishment by imprisonment with required labor for not more than six months, a fine of not more than 500 thousand yen, or both:

一 第三条第一項、第三条の二第一項、第六十四条、第九十六条の三十七第一項、第一百七十条第二項又は第二百四十二条第二項の規定に違反したとき。

(i) a violation of the provisions of Article 3, paragraph (1), Article 3-2, paragraph (1), Article 64, Article 96-37, paragraph (1), Article 170, paragraph (2) or Article 242, paragraph (2)

二 第一百五十五条第二項又は第一百五十六条第二項の規定による申請書又は添付書類に虚偽の記載をして提出したとき。

(ii) inclusion of a false statement in a written application or accompanying document referred to in Article 155, paragraph (2) or Article 156, paragraph (2) and submission of the same.

第三百六十九条 次の各号のいずれかに該当する者は、三十万円以下の罰金に処する。

Article 369 A person that falls under one of the following items is subject to punishment by a fine of not more than 300 thousand yen:

一 第九十六条の十九第五項（第九十六条の二十五第四項及び第九十六条の三十一第四項において準用する場合を含む。）の規定による届出をせず、又は虚偽の届出をした者

(i) a person that fails to file a notification under Article 96-19, paragraph (5) (including as applied mutatis mutandis pursuant to Article 96-25, paragraph (4) and Article 96-31, paragraph (4)), or that files a false notification;

二 第一百一条第二項、第一百五十五条、第九十七条の二、第九十八条第一項、第二百四十条の八又は第二百四十条の九第一項の規定に違反した者

(ii) a person that violates the provisions of Article 101, paragraph (2); Article 115; Article 197-2; Article 198, paragraph (1); Article 240-8; or Article 240-9, paragraph (1);

三 第九十五条第一項、第九十六条若しくは第二百四十条の六第一項の規定による届出書を提出せず、若しくは虚偽の記載をした届出書を提出し、又は第九十五条第二項若しくは第二百四十条の六第三項の規定による添付書類を提出せず、若しくは添付書類に虚偽の記載をして提出した者

(iii) a person that fails to submit a written notice under Article 195, paragraph (1); Article 196; or Article 240-6, paragraph (1); or that submits a written notice in which a false statement has been included; or a person that fails to submit an accompanying document referred to in Article 195, paragraph (2) or Article 240-6, paragraph (3) or that includes a false statement in an accompanying document and submits it;

四 第九十八条第二項又は第二百四十条の九第二項の規定に違反して、第九十八条第一項若しくは第二百四十条の九第一項の規定による標識又はこれらに類似する

標識を掲示した者

(iv) a person that, in violation of the provisions of Article 198, paragraph (2) or Article 240-9, paragraph (2), posts a sign under the provisions of paragraph (1) of Article 198 or Article 240-9 or a sign similar thereto;

五 第二百三条（第二百四十条の十一において準用する場合を含む。）、第二百四十条の七第一項又は第二百七十六条第四項の規定による届出をせず、又は虚偽の届出をした者

(v) a person that fails to file a notification under Article 203 (including if these provisions are applied mutatis mutandis pursuant to Article 240-11); Article 240-7, paragraph (1); or Article 276, paragraph (4), or that files a false notification;

六 第二百十六条の規定に違反して、商品取引所の定める受託契約準則によらないで商品市場における取引等の受託を内容とする契約を締結した者

(vi) a person that, in violation of the provisions of Article 216, concludes a contract to become entrusted with a Transaction on a Commodity Market, etc. without complying with the brokerage contract rules provided by a Commodity Exchange;

七 第二百三十一条第二項又は第二百四十条の二十二第二項の規定による報告をせず、若しくは資料を提出せず、又は虚偽の報告をし、若しくは虚偽の資料の提出をした者

(vii) a person that fails to make a report or fails to submit a material under Article 231, paragraph (2) or Article 240-22, paragraph (2), or that makes a false report or submits a false material;

八 第二百七十九条第一項又は第二項の規定による申請書又は添付書類に虚偽の記載をしてこれを提出した者

(viii) a person that includes a false statement in a written application or accompanying document under Article 279, paragraph (1) or paragraph (2) and submits it;

九 第三百二条第二項の規定による報告をせず、若しくは資料を提出せず、又は虚偽の報告をし、若しくは虚偽の資料の提出をした者

(ix) a person that fails to make a report or submit materials under Article 302, paragraph (2), or that makes a false report or submits false materials;

十 第三百二十二条第一項の規定による報告をせず、若しくは資料を提出せず、又は虚偽の報告をし、若しくは虚偽の資料の提出をした者

(x) a person that fails to make a report or submit materials under Article 322, paragraph (1), or that makes a false report or submits false materials;

十一 第三百二十二条第一項の規定による検査を拒み、妨げ、又は忌避した者

(xi) a person the refuses, hinders, or evades an inspection under Article 322, paragraph (1);

十二 第三百三十四条第二項（第三百四十五条において準用する場合を含む。）、第三百三十五条第三項（第三百四十五条において準用する場合を含む。）、第三百三

十七条第一項（第三百四十五条において準用する場合を含む。）又は第三百四十九条第一項若しくは第九項の規定による届出をせず、又は虚偽の届出をした者
(xii) a person that fails to file a notification under Article 334, paragraph (2) (including as applied mutatis mutandis pursuant to Article 345); Article 335, paragraph (3) (including as applied mutatis mutandis pursuant to Article 345); Article 337, paragraph (1) (including as applied mutatis mutandis pursuant to Article 345); or Article 349, paragraph (1) or (9), or that files a false notification.

第三百七十条 次の各号に掲げる違反があつた場合においては、その行為をした商品取引所、商品取引清算機関、協会又は委託者保護基金の代表者、代理人、使用人その他の従業者は、三十万円以下の罰金に処する。

Article 370 In the case of a violation set forth in one of the following items, the violating representative, agent, employee, or other worker of the Commodity Exchange, Commodity Transaction Clearing Organization, Association, or Entrustor Protection Fund is subject to punishment by a fine of not more than 300 thousand yen:

一 第十九条第一項若しくは第八十五条第一項の規定による届出書を提出せず、若しくは虚偽の記載をした届出書を提出し、又は第十九条第二項若しくは第八十五条第二項の規定による添付書類を提出せず、若しくは添付書類に虚偽の記載をして提出したとき。

(i) the person fails to submit a written report under Article 19, paragraph (1) or Article 85, paragraph (1) or submits a written report that contains a false statement; or the person fails to submit an accompanying document under Article 19, paragraph (2) or Article 85, paragraph (2) or includes a false statement in an accompanying document and submits it;

二 第七十条又は第九十五条の規定に違反したとき。

(ii) the person violates the provisions of Article 70 or Article 95;

三 第八十八条第一項又は第二百六条第三項（第二百四十条の十一において準用する場合を含む。）の規定に違反したとき。

(iii) the person violates the provisions of Article 88, paragraph (1) or Article 206, paragraph (3) (including if these provisions are applied mutatis mutandis pursuant to Article 240-11);

四 第七十条第三項又は第二百五十条第三項前段の規定による届出をせず、又は虚偽の届出をしたとき。

(iv) the person fails to file a notification under Article 170, paragraph (3) or the first sentence of Article 250, paragraph (3), or files a false notification;

五 第七十一条の規定による届出をせず、若しくは虚偽の届出をし、又は同条の規定による書類を添付せず、若しくは虚偽の記載をした書類を添付したとき。

(v) the person fails to file a notification under Article 171 or files a false notification, or the person fails to file an accompanying document under the

same Article or files an accompanying document that contains a false statement;

六 第二百五十条第二項の規定による申請書又は添付書類に虚偽の記載をして提出したとき。

(vi) the person includes a false statement in a written application or accompanying document under Article 250, paragraph (2) and submits it;

七 第三百五条第四項又は第三百八条第五項の規定に違反して報告をせず、又は虚偽の報告をしたとき。

(vii) the person fails to make a report, in violation of the provisions of Article 305, paragraph (4) or Article 308, paragraph (5), or makes a false report.

第三百七十条の二 第十一条第九項において準用する会社法第九百五十五条第一項の規定に違反して、同項に規定する調査記録簿等に同項に規定する電子公告調査に関し法務省令で定めるものを記載せず、若しくは記録せず、若しくは虚偽の記載若しくは記録をし、又は調査記録簿等を保存しなかつた者は、三十万円以下の罰金に処する。

Article 370-2 A person that, in violation of the provisions of Article 955, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 11, paragraph (9), fails to include or record the particulars specified by ordinance of the Ministry of Justice concerning an electronic public notice investigation prescribed in the same paragraph in the investigation record, etc. prescribed in the same paragraph, or that includes or records a false statement fails to archive the investigation record, etc. is subject to punishment by a fine of not more than 300 thousand yen.

第三百七十一条 法人（法人でない団体で代表者又は管理人の定めのあるものを含む。以下この条において同じ。）の代表者又は法人若しくは人の代理人、使用人その他の従業者がその法人又は人の業務又は財産に関し、次の各号に掲げる規定の違反行為をしたときは、その行為者を罰するほか、その法人に対して当該各号に定める罰金刑を、その人に対して各本条の罰金刑を科する。

Article 371 (1) If the representative of a corporation (including an organization without legal personality for which a representative or administrator has been designated; hereinafter the same applies in this Article) or the agent, employee, or other worker of a corporation or an individual commits the violation referred to in the provisions set forth in the following items, in addition to the offender being subject to punishment, the corporation is subject to punishment by the fine set forth in the relevant item and the individual is subject to punishment by the fine prescribed in the provisions referred to in the relevant item:

一 第三百五十六条（第三号及び第四号を除く。） 五億円以下の罰金刑

(i) Article 356 (excluding item (iii) and item (iv)): a fine of not more than 500 million yen;

二 第三百五十八条の二、第三百六十条及び第三百六十一条 三億円以下の罰金刑

(ii) Article 358-2, Article 360 and Article 361: a fine of not more than 300 million yen;

三 第三百六十二条（第四号及び第五号を除く。） 二億円以下の罰金刑

(iii) Article 362 (excluding item (iv) and item (v)): a fine of not more than 200 million yen;

四 第三百六十三条第二号、第四号、第五号、第十号、第十一号、第十三号及び第十四号 一億円以下の罰金刑

(iv) Article 363, item (ii), (iv), (v), (x), (xi), (xiii) and (xiv): a fine of not more than 100 million yen;

五 第三百五十七条第一号及び第三号から第七号まで、第三百五十八条、第三百六十二条第四号及び第五号、第三百六十三条（第二号、第四号、第五号、第十号、第十一号、第十三号及び第十四号を除く。）、第三百六十四条、第三百六十七条、第三百六十八条、第三百六十九条（第八号、第十号及び第十一号を除く。）、第三百七十条（第七号を除く。）並びに前条 各本条の罰金刑

(v) Article 357, item (i) and items (iii) to (vii) inclusive; Article 358; Article 362, item (iv) and item (v); Article 363 (excluding item (ii), (iv), (v), (x), (xi), (xiii), and item (xiv)); Article 364; Article 367; Article 368; Article 369 (excluding item (viii), (x), and (xi)); Article 370 (excluding item (vii)); and the preceding Article inclusive: the fine prescribed in the relevant Article.

2 前項の規定により第三百五十六条（第三号及び第四号を除く。）の違反行為につき法人又は人に罰金刑を科する場合における時効の期間は、同条の罪についての時効の期間による。

(2) The period of prescription for a corporation or an individual being subject to punishment by a fine due to a violation referred to in Article 356 (excluding item (iii) and item (iv)) pursuant to the provisions of the preceding paragraph is in accordance with the periods of prescription for the offenses set forth in that Article.

3 第一項の規定により法人でない団体を処罰する場合には、その代表者又は管理人がその訴訟行為につきその団体を代表するほか、法人を被告人又は被疑者とする場合の刑事訴訟に関する法律の規定を準用する。

(3) When an organization that is not a corporation is subject to punishment pursuant to the provisions of paragraph (1), its representative or administrator represents the organization with regard to procedural acts, and the provisions of Acts concerning criminal proceedings if a corporation is the accused or a suspect apply *mutatis mutandis*.

第三百七十二条 次の各号に掲げる違反があつた場合においては、その行為をした商品取引所の役員（仮理事並びに仮取締役及び仮執行役を含む。）又は清算人は、百万円以下の過料に処する。

Article 372 In the case of a violation set forth in one of the following items, the violating officer (this includes a provisional director, provisional representative

director, and provisional executive officer) or liquidator of the Commodity Exchange is subject to punishment by a non-criminal fine of not more than one million yen:

一 第七十七条第一項において準用する会社法第四百八十四条第一項の規定に違反して、破産手続開始の申立てをすることを怠ったとき。

(i) the person fails to file a motion to commence bankruptcy proceedings, in violation of the provisions of Article 484, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1);

二 清算の結了を遅延させる目的をもって第七十七条第一項において準用する会社法第四百九十九条第一項の期間を不当に定めたとき。

(ii) the person sets an unreasonable period as referred to in Article 499, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) for the purpose of delaying the completion of liquidation;

三 第七十七条第一項において準用する会社法第五百条第一項の規定に違反して、債務を弁済したとき。

(iii) the person violates the provisions of Article 500, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) in settling obligations;

四 第九十六条の三第一項の規定に違反して、自主規制委員の過半数を社外取締役を選定しなかつたとき。

(iv) the person fails to appoint the majority of members of the self-regulatory committee from among outside directors, in violation of Article 96-3, paragraph (1);

五 第九十六条の十四第一項の規定に違反して、議事録を備え置かなかつたとき。

(v) the person fails to keep minutes, in violation of Article 96-14, paragraph (1);

六 第九十六条の十六の規定による名簿を公衆の縦覧に供することを怠ったとき。

(vi) the person fails to make a list of names under Article 96-16 available for public inspection;

七 第一百三十四条第一項又は第四項の規定による通知をすることを怠り、又は不正の通知をしたとき。

(vii) the person fails to give notice under Article 130, paragraph (1) or paragraph (4), or gives false notice;

八 第一百三十四条第一項の規定による登記をすることを怠ったとき。

(viii) the person fails to make a registration under Article 134, paragraph (1).

第三百七十二条の二 次の各号のいずれかに該当する者は、百万円以下の過料に処する。

Article 372-2 A person that falls under one of the following items is subject to punishment by a non-criminal fine of not more than one million yen:

一 第十一条第九項において準用する会社法第九百四十六条第三項の規定に違反して、報告をせず、又は虚偽の報告をした者

(i) a person that, in violation of the provisions of Article 946, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 11, paragraph (9), fails to make a report or makes a false report;

二 正当な理由がないのに、第十一条第九項において準用する会社法第九百五十一条第二項各号又は第九百五十五条第二項各号に掲げる請求を拒んだ者

(ii) a person that denies a request set forth in one of the items of Article 951, paragraph (2) or one of the items of Article 955, paragraph (2) of the Companies Act as applied mutatis mutandis pursuant to Article 11, paragraph (9), without legitimate grounds;

三 正当な理由がないのに、第九十六条の十四第二項又は第三項（同条第四項において準用する場合を含む。）に規定する閲覧又は謄写を拒んだ者

(iii) a person that refuses to allow the inspection or copying under Article 96-14, paragraph (2) or paragraph (3) (including as applied mutatis mutandis pursuant to paragraph (4) of that Article), without legitimate grounds.

第三百七十三条 次の各号のいずれかに該当する者は、五十万円以下の過料に処する。

Article 373 A person that falls under one of the following items is subject to punishment by a non-criminal fine of not more than 500 thousand yen:

一 第二百二十条の三又は第二百四十条の十九において準用する金融商品の販売等に関する法律第九条第一項の規定に違反して勧誘方針を定めず、又は同条第三項の規定に違反してこれを公表しなかつた者

(i) a person that fails to establish a solicitation policy, in violation of the provisions of Article 9, paragraph (1) of the Act on Sales, etc. of Financial Products as applied mutatis mutandis pursuant to Article 220-3 or Article 240-19, or that fails to issue public notice of the same, in violation of the provisions of Article 9, paragraph (3) of that Act;

二 第二百二十一条第一項又は第二項の規定に違反して商品取引責任準備金を積み立てず、又はこれを使用した者

(ii) a person that, in violation of the provisions of Article 221, paragraph (1) or paragraph (2), fails to set aside a liability reserve for commodity trading, or that uses that reserve.

第三百七十四条 次の各号に掲げる違反があつた場合においては、その行為をした商品取引所の発起人、役員（仮理事並びに仮取締役及び仮執行役を含む。）若しくは清算人、協会の役員（仮理事を含む。）又は委託者保護基金の役員（仮理事及び仮監事を含む。）若しくは清算人は、三十万円以下の過料に処する。

Article 374 In the case of a violation set forth in one of the following items, the violating founder, officer (this includes a provisional director, provisional representative director, or provisional executive officer), or liquidator of the Commodity Exchange; the violating officer (this includes a provisional director) of the Association; or the violating officer (this includes a provisional director

or provisional corporate auditor) or liquidator of the Entrustor Protection Fund is subject to punishment by a non-penal fine of not more than 300 thousand yen:

一 第十一条第九項において準用する会社法第九百四十一条の規定に違反して、同条の調査を求めなかつたとき。

(i) the person fails to request the investigation referred to in Article 941 of the Companies Act, in violation of the provisions of that Article as applied mutatis mutandis pursuant to Article 11, paragraph (9);

二 第十六条第二項の規定による届出をしなかつたとき。

(ii) the person fails to file a notification under Article 16, paragraph (2);

三 第五十七条第一項から第三項まで、第六十七条若しくは第六十八条の二第一項若しくは第二項（第七十七条第二項においてこれらの規定を準用する場合を含む。）、第七十六条第二項、第九十三条第一項若しくは第二項、第九十四条第二項、第九十六条第二項、第百三条第一項、第百七条、第百十一条、第百十二条、第百二十三条第一項、第百二十五条第一項、第百四十四条第一項、第百四十四条の二第一項若しくは第五項、第百四十四条の三第一項、第百四十四条の四第四項、第百四十四条の五第一項、第百四十四条の十一第二項、第百四十四条の十二第一項、第百四十四条の十九第二項又は第百七十九条第一項の規定に違反したとき。

(iii) the person violates the provisions of Article 57, paragraphs (1) to (3) inclusive; Article 67; Article 68-2, paragraph (1) or paragraph (2) (including if these provisions are applied mutatis mutandis pursuant to Article 77, paragraph (2)); Article 76, paragraph (2); Article 93, paragraph (1) or paragraph (2); Article 94, paragraph (2); Article 96, paragraph (2); Article 103, paragraph (1); Article 107; Article 111; Article 112; Article 123, paragraph (1); Article 125, paragraph (1); Article 144, paragraph (1); Article 144-2, paragraph (1) or paragraph (5); Article 144-3, paragraph (1); Article 144-4, paragraph (4); Article 144-5, paragraph (1); Article 144-11, paragraph (2); Article 144-12, paragraph (1); Article 144-19, paragraph (2); or Article 179, paragraph (1);

四 第五十七条第五項（第七十七条第二項及び第九十三条第三項において準用する場合を含む。）、第百二十三条第三項、第百二十五条第三項、第百四十四条第三項、第百四十四条の二第七項、第百四十四条の三第三項、第百四十四条の四第六項、第百四十四条の五第三項、第百四十四条の十一第四項、第百四十四条の十二第三項又は第百四十四条の十九第四項の規定に違反して、正当な理由がないのに、書面若しくは電磁的記録に記録された事項を主務省令で定める方法により表示したものの閲覧又は書面の謄本若しくは抄本の交付若しくは電磁的記録に記録された事項を電磁的方法であつて主務省令で定めるものにより提供すること若しくは当該事項を記載した書面の交付を拒んだとき。

(iv) the person refuses to allow the inspection of a document or something that shows, through a means specified by ordinance of the competent ministry, the particulars that have been recorded in an electronic or magnetic record;

refuses to issue a certified copy or extract of a document; refuses to provide a person with the particulars recorded in an electronic or magnetic record by an electromagnetic means specified by ordinance of the competent ministry; or refuses to issue a document that states those particulars; without legitimate grounds, and in violation of the provisions of Article 57, paragraph (5) (including as applied mutatis mutandis pursuant to Article 77, paragraph (2) and Article 93, paragraph (3)); Article 123, paragraph (3); Article 125, paragraph (3); Article 144, paragraph (3); Article 144-2, paragraph (7); Article 144-3, paragraph (3); Article 144-4, paragraph (6); Article 144-5, paragraph (3); Article 144-11, paragraph (4); Article 144-12, paragraph (3); or Article 144-19, paragraph (4);

五 第七十七条第一項において準用する会社法第五百二条の規定に違反して、会員商品取引所の財産を分配したとき。

(v) the person distributes the property of a Mutually Owned Commodity

Exchange in violation of the provisions of Article 502 of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1);

六 第八十七条の規定に違反して、同条に規定する事項を公衆の縦覧に供しないとき。

(vi) the person fails to make the particulars prescribed in Article 87 available for public inspection, in violation of the provisions of that Article;

七 第八十八条第二項、第二百六条第四項（第二百四十条の十一において準用する場合を含む。）、第二百五十条第三項後段又は第二百六十二条第二項の規定に違反して、届出を怠ったとき。

(vii) the person fails to file a notification, in violation of the provisions of Article 88, paragraph (2); Article 206, paragraph (4) (including if these provisions are applied mutatis mutandis pursuant to Article 240-11); the second sentence of Article 250, paragraph (3); or Article 262, paragraph (2);

八 第九十九条第三項又は第四項の規定による報告をしなかつたとき。

(viii) the person fails to make a report under Article 99, paragraph (3) or paragraph (4);

九 第二百二十二条第一項の規定に違反して組織変更の手続をしたとき。

(ix) the person has implemented a Entity Conversion in violation of the provisions of Article 122, paragraph (1);

十 第二百二十四条第二項若しくは第五項の規定（これらの規定を第四百四十四条第五項、第四百四十四条の二第三項及び第四百四十四条の三第五項において準用する場合を含む。）又は第四百四十四条の十第二項若しくは第五項の規定（これらの規定を第四百四十四条の十七において準用する場合を含む。）に違反して、商品取引所の組織変更又は合併をしたとき。

(x) the person implements an Entity Conversion or a merger at a Commodity Exchange in violation of the provisions of Article 124, paragraph (2) or paragraph (5) (including if these provisions are applied mutatis mutandis pursuant to Article 144, paragraph (5); Article 144-2, paragraph (3); and

Article 144-3, paragraph (5)) or Article 144-10, paragraph (2) or paragraph (5) (including if these provisions are applied mutatis mutandis pursuant to Article 144-17);

十一 この法律の規定による公告又はこの法律において準用する会社法の規定による公告をすることを怠り、又は不正の公告をしたとき。

(xi) the person fails to issue public notice under the provisions of this Act or public notice under the provisions of the Companies Act as applied mutatis mutandis pursuant to this Act, or gives false public notice;

十二 この法律の規定による登記（第百三十四条第一項の規定によるものを除く。）をすることを怠つたとき。

(xii) the person fails to make a registration (other than one under Article 134, paragraph (1)) under the provisions of this Act;

十三 この法律において準用する会社法の規定に定める調査を妨げたとき。

(xiii) the person hinders an investigation provided for in the Companies Act as applied mutatis mutandis pursuant to this Act;

十四 商品取引所の創立総会又は会員総会に対し、虚偽の申述を行い、又は事実を隠ぺいしたとき。

(xiv) the person makes a false statement at a Commodity Exchange's organizational meeting or general meeting or suppresses a fact;

十五 定款、会員名簿、取引参加者名簿、議事録、財産目録、貸借対照表、損益計算書、業務報告書、剰余金処分案、損失処理案又は決算報告書に記載し、若しくは記録すべき事項を記載せず、若しくは記録せず、又は虚偽の記載若しくは記録をしたとき。

(xv) the person fails to include or record particulars that are required to be included or recorded in the articles of incorporation, member register, Trading Participant register, minutes, inventory of property, balance sheet, profit and loss statement, business report, proposed allocation of surplus, proposed allocation of loss, or settlement of accounts, or includes or records a false statement;

十六 第二百五十二条の規定に違反して、同条の協会員の名簿を公衆の縦覧に供しないとき。

(xvi) the person fails to make the Association Member register set forth in Article 252 available for public inspections, in violation of the provisions of that Article;

十七 第二百七十五条第二項又は第三百二十条の規定に違反したとき。

(xvii) the person violates the provisions of Article 275, paragraph (2) or Article 320;

十八 第六章の規定により主務大臣の認可を受けなければならない場合において、その認可を受けなかつたとき。

(xviii) the person does not obtain authorization in a case in which the person is required to obtain the authorization of the competent minister pursuant to

the provisions of Chapter VI;

十九 第二百八十三条第三項の規定による届出をせず、又は虚偽の届出をしたとき。

(xix) the person fails to file a notification under Article 283, paragraph (3) or files a false notification;

二十 第二百八十六条第五項又は第三百二十三条の規定による命令に違反したとき。

(xx) the person violates an order under the provisions of Article 286, paragraph (5) or Article 323;

二十一 第三百条に規定する業務以外の業務を行つたとき。

(xxi) the person conducts business other than that prescribed in Article 300;

二十二 第三百三条第二項の規定による報告をせず、又は虚偽の報告をしたとき。

(xxii) the person fails to make a report under Article 303, paragraph (2) or makes a false report;

二十三 第三百十八条第一項若しくは第二項に規定する書類を提出せず、又は虚偽の書類を提出したとき。

(xxiii) the person fails to submit a document under Article 318, paragraph (1) or paragraph (2), or submits a false document;

二十四 第三百十九条の規定に違反して経理をしたとき。

(xxiv) the person violates the provisions of Article 319 in its accounting;

二十五 第三百二十七条の規定に違反して、委託者保護基金の残余財産を処分したとき。

(xxv) the person violates the provisions of Article 327 in disposing of the residual assets of the Entrustor Protection Fund.

第三百七十五条 次の各号のいずれかに該当する者は、十万円以下の過料に処する。

Article 375 A person that falls under one of the following items is subject to punishment by a non-criminal fine of not more than 100 thousand yen:

一 第十五条第九項（第八十条第四項、第三百三十三条第三項、第四百六十六条第四項、第五百五十五条第六項、第五百五十六条第七項、第六百九十九条第三項（第七百七十三条第四項において準用する場合を含む。）、第九百九十四条、第二百一条第二項（第二百四十条の十一において準用する場合を含む。）、第二百二十九条、第二百四十条の二十五、第二百四十八条第二項、第二百八十条第二項、第三百三十三条第三項（第三百三十五条第四項において準用する場合を含む。）及び第三百四十三条第三項（第三百四十五条において読み替えて準用する第三百三十五条第四項において準用する場合を含む。）において準用する場合を含む。）、第九十六条の二十二第三項（同条第五項、第九十六条の三十四第三項及び第四項、第九十六条の四十第五項並びに第九十六条の四十三において準用する場合を含む。）又は第一百五十八条第二項（第一百五十九条第五項、第一百六十条第二項、第一百八十七条、第二百四条第三項（第二百四十条の十一において準用する場合を含む。）、第二百六条第六項（第二百四十条の十一において準用する場合を含む。）、第二百三十七条、第二百四十条の二十五、第二百六十六条、第三百二十四条第二項、第三百三十九条第二項、第三百四十条第二項（第三百四十五条において準用する場合を含む。）及び第三百四十四条

第二項において準用する場合を含む。)の規定による参考人に対する処分に違反して、陳述をせず、若しくは虚偽の陳述をし、若しくは報告をせず、若しくは虚偽の報告をした者又は鑑定人に対する処分に違反して、鑑定をせず、若しくは虚偽の鑑定をした者

- (i) a person that fails to offer a statement or that offers a false statement, or that fails to make a report or makes a false report, in violation of a disposition issued to a person of reference; or a person that fails to offer an expert opinion, or that offers a false expert opinion, in violation of a disposition issued to an expert under the provisions of Article 15, paragraph (9) (including as applied mutatis mutandis pursuant to Article 80, paragraph (4); Article 133, paragraph (3); Article 146, paragraph (4); Article 155, paragraph (6); Article 156, paragraph (7); Article 169, paragraph (3) (including as applied mutatis mutandis pursuant to Article 173, paragraph (4)); Article 194; Article 201, paragraph (2) (including if these provisions are applied mutatis mutandis pursuant to Article 240-11); Article 229; Article 240-25; Article 248, paragraph (2); Article 280, paragraph (2); Article 333, paragraph (3) (including as applied mutatis mutandis pursuant to Article 335, paragraph (4)); Article 343, paragraph (3) (including as applied mutatis mutandis pursuant to Article 335, paragraph (4) as are applied mutatis mutandis through a replacement of terms pursuant to Article 345)); Article 96-22, paragraph (3) (including if these provisions are applied mutatis mutandis pursuant to paragraph (5) in the same Article; Article 96-34, paragraph (3) and (4); Article 96-40, paragraph (5); and Article 96-43); or Article 158, paragraph (2) (including as applied mutatis mutandis pursuant to Article 159, paragraph (5); Article 160, paragraph (2); Article 187; Article 204, paragraph (3) (including if these provisions are applied mutatis mutandis pursuant to Article 240-11); Article 206, paragraph (6) (including if these provisions are applied mutatis mutandis pursuant to Article 240-11); Article 237; Article 240-25; Article 266; Article 324, paragraph (2); Article 339, paragraph (2); Article 340, paragraph (2) (including as applied mutatis mutandis pursuant to Article 345); and Article 344, paragraph (2));

二 第三百四十九条の二第一項の規定による商品デリバティブ取引を行う者その他関係人又は参考人に対する処分に違反して、報告若しくは資料の提出をせず、又は虚偽の報告若しくは資料の提出をした者

- (ii) a person that fails to submit a report or materials, or that submits a false report or materials, in violation of a disposition issued to a person that effects Commodity Derivative Transactions, or a disposition issued to any other concerned party or person of reference under the provisions of Article 349-2, paragraph (1).